

MAP Pharmaceuticals, Inc.
Form SC 13G/A
February 14, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b),

(c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No. 2)*

MAP PHARMACEUTICALS, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

565 09R108

(CUSIP Number)

DECEMBER 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: MAP Pharmaceuticals, Inc. - Form SC 13G/A

CUSIP No. 565 09R108

- | | | |
|-----|--|---|
| 1. | Name of Reporting Persons
Skyline Expansion Fund, L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | o |
| | (b) | x (1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware, United States of America | |
| 5. | | Sole Voting Power
0 |
| 6. | | Shared Voting Power
1,583,957 (2) |
| 7. | | Sole Dispositive Power
0 |
| 8. | | Shared Dispositive Power
1,583,957 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,583,957 (2) | |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) | o |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (3) | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

(2) Includes: (i) 34,486 shares held by Skyline Venture Partners III, L.P.; (ii) 1,385,182 shares held by Skyline Venture Partners Qualified Purchaser Fund III, L.P.; and (iii) 164,289 shares held by Skyline Expansion Fund, L.P. Skyline Venture Management III, LLC is the sole general partner of Skyline Venture Partners Qualified Purchaser Fund III, L.P and Skyline Venture Partners III, L.P. Skyline Venture Management III, LLC is also the managing member of Skyline Expansion Fund Management, LLC, which is the sole general partner of Skyline Expansion Fund, L.P. John G. Freund and Yasunori Kaneko are managing directors of Skyline Venture Management III, LLC and share voting and dispositive power over the shares held by the Skyline Entities; however, they disclaim beneficial ownership of the shares held by these entities, except to the extent of their pecuniary interests therein.

(3) This percentage is calculated based upon 30,127,041 shares of the Issuer's common stock outstanding (as of October 31, 2010), as set forth in the Issuers most recent 10-Q, filed with the Securities and Exchange Commission on November 5, 2010.

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CUSIP No. 565 09R108

- | | |
|-----|--|
| 1. | Name of Reporting Persons
Skyline Expansion Fund Management, LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> (1) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization
Delaware, United States of America |
| 5. | Sole Voting Power
0 |
| 6. | Shared Voting Power
1,583,957 (2) |
| 7. | Sole Dispositive Power
0 |
| 8. | Shared Dispositive Power
1,583,957 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,583,957 (2) |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (3) |
| 12. | Type of Reporting Person (See Instructions)
OO |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

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CUSIP No. 565 09R108

- | | |
|-----|--|
| 1. | Name of Reporting Persons
Skyline Venture Partners III, L.P. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> (1) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization
Delaware, United States of America |
| 5. | Sole Voting Power
0 |
| 6. | Shared Voting Power
1,583,957 (2) |
| 7. | Sole Dispositive Power
0 |
| 8. | Shared Dispositive Power
1,583,957 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,583,957 (2) |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (3) |
| 12. | Type of Reporting Person (See Instructions)
PN |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

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CUSIP No. 565 09R108

- | | |
|-----|--|
| 1. | Name of Reporting Persons
Skyline Venture Partners Qualified Purchaser Fund III, L.P. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> (1) |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization
Delaware, United States of America |
| 5. | Sole Voting Power
0 |
| 6. | Shared Voting Power
1,583,957 (2) |
| 7. | Sole Dispositive Power
0 |
| 8. | Shared Dispositive Power
1,583,957 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,583,957 (2) |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (3) |
| 12. | Type of Reporting Person (See Instructions)
PN |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

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CUSIP No. 565 09R108

- | | | |
|-----|--|---|
| 1. | Name of Reporting Persons
Skyline Venture Management III, LLC | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | (1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware, United States of America | |
| 5. | | Sole Voting Power
0 |
| 6. | | Shared Voting Power
1,583,957 (2) |
| 7. | | Sole Dispositive Power
0 |
| 8. | | Shared Dispositive Power
1,583,957 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,583,957 (2) | |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (3) | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

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CUSIP No. 565 09R108

- | | | | | | | | | | |
|--|---|----|--------------------------------|----|--------------------------------------|----|-------------------------------------|----|---|
| 1. | Name of Reporting Persons
John G. Freund | | | | | | | | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> (1) | | | | | | | | |
| 3. | SEC Use Only | | | | | | | | |
| 4. | Citizenship or Place of Organization
California, United States of America | | | | | | | | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | <table border="0"> <tr> <td style="vertical-align: top;">5.</td> <td>Sole Voting Power
1,984 (2)</td> </tr> <tr> <td style="vertical-align: top;">6.</td> <td>Shared Voting Power
1,583,957 (3)</td> </tr> <tr> <td style="vertical-align: top;">7.</td> <td>Sole Dispositive Power
1,984 (2)</td> </tr> <tr> <td style="vertical-align: top;">8.</td> <td>Shared Dispositive Power
1,583,957 (3)</td> </tr> </table> | 5. | Sole Voting Power
1,984 (2) | 6. | Shared Voting Power
1,583,957 (3) | 7. | Sole Dispositive Power
1,984 (2) | 8. | Shared Dispositive Power
1,583,957 (3) |
| 5. | Sole Voting Power
1,984 (2) | | | | | | | | |
| 6. | Shared Voting Power
1,583,957 (3) | | | | | | | | |
| 7. | Sole Dispositive Power
1,984 (2) | | | | | | | | |
| 8. | Shared Dispositive Power
1,583,957 (3) | | | | | | | | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,585,941 | | | | | | | | |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> | | | | | | | | |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (4) | | | | | | | | |
| 12. | Type of Reporting Person (See Instructions)
IN | | | | | | | | |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

(2) Includes: (i) 1,963 shares held by John Freund Family Partnership IV, L.P.; and (ii) 21 shares held by John G. Freund Revocable Trust dtd 6/26/2001.

(3) Includes: (i) 34,486 shares held by Skyline Venture Partners III, L.P.; (ii) 1,385,182 shares held by Skyline Venture Partners Qualified Purchaser Fund III, L.P.; and (iii) 164,289 shares held by Skyline Expansion Fund, L.P. Skyline Venture Management III, LLC is the sole general partner of Skyline Venture Partners Qualified Purchaser Fund III, L.P and Skyline Venture Partners III, L.P. Skyline Venture Management III, LLC is also the managing member of Skyline Expansion Fund Management, LLC, which is the sole general partner of Skyline Expansion Fund, L.P. John G. Freund and Yasunori Kaneko are managing directors of Skyline Venture Management III, LLC and share voting and dispositive power over the shares held by the Skyline Entities; however, they disclaim beneficial ownership of the shares held by these entities, except to the extent of their pecuniary interests therein.

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CUSIP No. 565 09R108

- | | | |
|-----|--|---|
| 1. | Name of Reporting Persons
Yasunori Kaneko | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="checkbox"/> (1) | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
California, United States of America | |
| 5. | | Sole Voting Power
0 |
| 6. | | Shared Voting Power
1,583,957 (2) |
| 7. | | Sole Dispositive Power
0 |
| 8. | | Shared Dispositive Power
1,583,957 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,583,957 (2) | |
| 10. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (11)
5.3% (3) | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

(1) This Schedule 13G is filed by Skyline Expansion Fund, L.P., Skyline Expansion Fund Management, LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko (collectively, the Skyline Entities). The Skyline Entities expressly disclaim status as a group for purposes of this Schedule 13G.

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CUSIP No. 565 09R108

Introductory Note: This Statement on Schedule 13G is filed on behalf of Skyline Expansion Fund, L.P., a limited partnership organized under the laws of the State of Delaware (Expansion Fund), Skyline Expansion Fund Management, LLC, a limited liability company organized under the laws of the State of Delaware (Expansion Management), Skyline Venture Partners III, L.P., a limited partnership organized under the laws of the State of Delaware (Venture Partners Fund III), Skyline Venture Partners Qualified Purchaser Fund III, L.P., a limited partnership organized under the laws of the State of Delaware (Venture Partners QP Fund III), Skyline Venture Management III, LLC, a limited liability company organized under the laws of the State of Delaware (Venture Management III), John G. Freund (Freund) and Yasunori Kaneko (Kaneko), and collectively with Expansion Fund, Expansion Management, Venture Partners Fund III, Venture Partners QP Fund III, Venture Management III and Freund, the Skyline Entities) in respect of shares of Common Stock of MAP Pharmaceuticals, Inc.

Item 1(a)

Name of Issuer

Item 1(b)

MAP Pharmaceuticals, Inc.
Address of Issuer's Principal Executive Offices

2400 Bayshore Parkway, Suite 200

Mountain View, CA 94043

Item 2(a)

Name of Person Filing

Skyline Expansion Fund, L.P.

Skyline Expansion Fund Management, LLC

Skyline Venture Partners III, L.P.

Skyline Venture Partners Qualified Purchaser Fund III, L.P.

Skyline Venture Management III, LLC

John G. Freund

Item 2(b)

Yasunori Kaneko
Address of Principal Business Office or, if none, Residence

525 University Avenue, Suite 520

Item 2(c)

Palo Alto, CA 94301
Citizenship

Item 2(d)

Each of Expansion Fund, Venture Partners Fund III and Venture Partners QP Fund III are limited partnerships organized in the State of Delaware. Expansion Management and Management III are limited liability companies organized in the State of Delaware. Each of Freund and Kaneko are individuals residing in California.

Title of Class of Securities

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Item 2(e) Common Stock
CUSIP Number

565 09R108

Item 3 Not applicable.

CUSIP No. 565 09R108

Item 4 Ownership

Skyline Entity	Shares Held Directly	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Beneficial Ownership	Percentage of Class
Skyline Expansion Fund, L.P.	164,289	0	1,583,957	0	1,583,957	1,583,957	5.3%
Skyline Expansion Fund Management, LLC	0	0	1,583,957	0	1,583,957	1,583,957	5.3%
Skyline Venture Partners III, L.P.	34,486	0	1,583,957	0	1,583,957	1,583,957	5.3%
Skyline Venture Partners Qualified Purchaser Fund III, L.P.	1,385,182	0	1,583,957	0	1,583,957	1,583,957	5.3%
Skyline Venture Management III, LLC	0	0	1,583,957	0	1,583,957	1,583,957	5.3%
John G. Freund	1,984	1,984	1,583,957	1,984	1,583,957	1,585,941	5.3%
Yasunori Kaneko	0	0	1,583,957	0	1,583,957	1,583,957	5.3%

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6 Ownership of More than Five Percent of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

CUSIP No. 565 09R108

Item 10

Not applicable.

Certification

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

February 11, 2011

SKYLINE EXPANSION FUND, L.P.

BY: SKYLINE EXPANSION FUND MANAGEMENT,
LLC

ITS: GENERAL PARTNER

BY: SKYLINE VENTURE MANAGEMENT III, LLC
ITS: MANAGING MEMBER

By: /s/ Kerry Kenny as attorney-in-fact
John G. Freund
Managing Director

February 11, 2011

SKYLINE EXPANSION FUND MANAGEMENT, LLC

BY: SKYLINE VENTURE MANAGEMENT III, LLC
ITS: MANAGING MEMBER

By: /s/ Kerry Kenny as attorney-in-fact
John G. Freund
Managing Director

February 11, 2011

SKYLINE VENTURE PARTNERS III, L.P.

BY: SKYLINE VENTURE MANAGEMENT III, LLC
ITS: GENERAL PARTNER

By: /s/ Kerry Kenny as attorney-in-fact
John G. Freund
Managing Director

February 11, 2011

SKYLINE VENTURE PARTNERS QUALIFIED PURCHASER FUND III, L.P.

BY: SKYLINE VENTURE MANAGEMENT III, LLC
ITS: GENERAL PARTNER

By: /s/ Kerry Kenny as attorney-in-fact

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John G. Freund
Managing Director

February 11, 2011

SKYLINE VENTURE MANAGEMENT III, LLC

By: /s/ Kerry Kenny as attorney-in-fact
John G. Freund
Managing Member

February 11, 2011

By: /s/ Kerry Kenny as attorney-in-fact
John G. Freund

February 11, 2011

By: /s/ Kerry Kenny as attorney-in-fact
Yasunori Kaneko

CUSIP No. 565 09R108

EXHIBIT INDEX

Exhibit No.

99.1 Agreement pursuant to 13d-1(k)(1) among Skyline Expansion Fund, L.P., Skyline Expansion Fund Management LLC, Skyline Venture Partners III, L.P., Skyline Venture Partners Qualified Purchaser Fund III, L.P., Skyline Venture Management III, LLC, John G. Freund and Yasunori Kaneko.