

MAP Pharmaceuticals, Inc.
Form 4
October 12, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bay City Capital Fund IV, L.P.

(Last) (First) (Middle)

C/O BAY CITY CAPITAL, 750
BATTERY STREET, SUITE 400

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

3. Date of Earliest Transaction
(Month/Day/Year)

10/11/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/11/2007		J ⁽¹⁾		176,470	A	\$ 14.502	176,470	I	See footnote (2)
Common Stock	10/11/2007		C		2,170,607	A	\$ 14.502	2,347,077	I	See footnote (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred Stock	(4)	10/11/2007	10/11/2007	C	1,091,815	(5)	(5)	Common Stock	1,091,815
Series C Preferred Stock	(4)	10/11/2007	10/11/2007	C	448,963	(5)	(5)	Common Stock	448,963
Series D Preferred Stock	(4)	10/11/2007	10/11/2007	C	629,829	(5)	(5)	Common Stock	629,829

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bay City Capital Fund IV, L.P. C/O BAY CITY CAPITAL 750 BATTERY STREET, SUITE 400 SAN FRANCISCO, CA 94111		X		

Signatures

/s/ Carl Goldfischer, M.D., Managing Director

10/11/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Received pursuant to a cumulative stock dividend accumulated through September 14, 2007, at which time further accumulation ended, to holders of the issuer's preferred stock upon the closing of the issuer's initial public offering.
Includes 3,722 shares held by Bay City Capital Fund IV Co-Investment Fund, L.P., an affiliate fund of Bay City Capital Fund IV, L.P.,
- (2) which disclaims beneficial ownership of the shares held by Bay City Capital Fund IV Co-Investment Fund, L.P. except to the extent of its pecuniary interest therein.
Includes 49,520 shares held by Bay City Capital Fund IV Co-Investment Fund, L.P., an affiliate fund of Bay City Capital Fund IV, L.P.,
- (3) which disclaims beneficial ownership of the shares held by Bay City Capital Fund IV Co-Investment Fund, L.P. except to the extent of its pecuniary interest therein.
- (4)

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All outstanding shares of the issuer's preferred stock were automatically converted into common stock on a 1-for-1 basis upon the closing of the issuer's initial public offering, for no additional consideration.

(5) Not applicable, see Note 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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