

ZOGENIX, INC.  
Form 4  
November 29, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
GARNER CAM L

(Last) (First) (Middle)

C/O ZOGENIX, INC., 12671 HIGH BLUFF DR., SUITE 200

(Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ZOGENIX, INC. [ZGNX]

3. Date of Earliest Transaction (Month/Day/Year)  
11/29/2010

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                    | 11/29/2010                           |  | C                              |   | 10,000  | A  | 11  | 10,000 | I (2) | By Garner Investments, LLC |
| Common Stock                    | 11/29/2010                           |  | P                              |   | 30,000  | A  | \$ 4  | 40,000 | I (2) | By Garner Investments, LLC |

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) | Amount or Number of Shares |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |        |
| Series A-1 Convertible Preferred Stock     | (1)  | 11/29/2010                           |  | C                              | 100,000   | (1)  | (1)   | Common Stock               | 10,000 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GARNER CAM L<br>C/O ZOGENIX, INC.<br>12671 HIGH BLUFF DR., SUITE 200<br>SAN DIEGO, CA 92130 |               | X         |         |       |

## Signatures

/s/ Trisha Millican, Attorney-in-Fact for Cam L. Garner  
11/29/2010

\_\_\_\_\_  
\*\*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).
- The Series A-1 Convertible Preferred Stock automatically converted to Common Stock at the closing of the Issuer's initial public offering
- (1) on November 29, 2010 at a conversion ratio one share of Common Stock for every ten shares of Series A-1 Convertible Preferred Stock, rounded down to the next whole number, for no additional consideration.
  - (2) The Reporting Person is the managing member of Garner Investments, LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.