

Borland Scott
Form 4
January 27, 2012

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 *
Borland Scott

(Last) (First) (Middle)

2400 BAYSHORE PARKWAY
SUITE 200

(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAP Pharmaceuticals, Inc. [MAPP]

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

01/25/2012

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)

SVP, Neurology Franchise

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|---|------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 01/26/2012 | | M | | 1,900 | A | \$ 0 | 7,263 | I | See footnote (1) |
| Common Stock | 01/26/2012 | | F | | 796 | D | \$ 13.84 | 6,467 | I | See footnote (1) |

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 |
| Stock Option (Right to Buy) | \$ 14.09 | 01/25/2012 | | A | | 35,500 | | (2) | 01/24/2022 | Common Stock | 35,500 |
| Restricted Stock Unit (RSU) | (4) | 01/25/2012 | | A | | 12,000 | | (5) | (5) | Common Stock | 12,000 |
| Restricted Stock Unit (RSU) | (4) | 01/26/2012 | | M | | 1,900 | | (7) | (7) | Common Stock | 1,900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Borland Scott 2400 BAYSHORE PARKWAY SUITE 200 MOUNTAIN VIEW, CA 94043 | | | SVP, Neurology Franchise | |

Signatures

/s/ Charlene A. Friedman, Attorney in-fact for Scott
Borland 01/27/2012

**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) Includes shares held by the spouse of the reporting person. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
The option is exercisable as it vests: 25% of the total number of option shares vests and becomes exercisable on January 25, 2013.
- (2) Thereafter, 1/48th of the total number of option shares becomes exercisable cumulatively on the 25th day of each following month for 36 months so that the entire number of option shares becomes fully vested and exercisable on January 25, 2016.
- (3) Includes options held by the spouse of the reporting person. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
- (4) Each RSU represents a contingent right to receive one share of MAP common stock.

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- (5) 25% of the total number of RSUs vests and becomes exercisable on each anniversary of January 25, 2012, such that all RSUs subject to this award shall be fully vested on January 25, 2016.
- (6) Includes Restricted Stock Units held by the spouse of the reporting person. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
- (7) 25% of the total number of RSUs granted on January 26, 2011 became vested on January 26, 2012, such that all RSUs subject to this award shall be fully vested on January 26, 2015.

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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