

GIANAKAKOS ANASTASIOS
 Form 4
 February 22, 2012

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 *
GIANAKAKOS ANASTASIOS

(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)

02/21/2012

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 & Chief Business Officer

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 | 02/21/2012 | | M | | 1,115 | A | \$ 6.3897 13,500 |
| Common Stock | 02/21/2012 | | S ⁽¹⁾ | | 1,115 | D | \$ 16.0218 12,385 <u>(2)</u> |
| Common Stock | 02/21/2012 | | M | | 1,385 | A | \$ 6.3897 13,770 |
| Common Stock | 02/21/2012 | | S ⁽¹⁾ | | 1,385 | D | \$ 15.9948 12,385 <u>(2)</u> |

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

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SEC 1474 (9-02)

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

Table with columns: 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 (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), 8. Amount or Number of Shares. Rows include Stock Option (Right to Buy) with details on price (\$6.3897), date (02/21/2012), code (M), quantity (1,115), and expiration (05/01/2017).

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Owner: GIANAKAKOS ANASTASIOS, 2400 BAYSHORE PARKWAY, SUITE 200, MOUNTAIN VIEW, CA 94043. Relationship: SVP & Chief Business Officer.

Signatures

/s/ Anastasios E. Gianakakos 02/22/2012

**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) The sale of the reported shares is made pursuant to terms of 10b5-1 plan in effect at the time of sale of the shares.

The range of price is from \$15.87 to \$16.29 per share. Full information regarding the number of shares sold at each separate price will be provided upon request by the SEC staff, or a security holder of the issuer. The range of price is from \$15.87 to \$16.29 per share. Full

(2) information regarding the number of shares sold at each separate price will be provided upon request by the SEC staff, or a security holder of the issuer. The range of price is from \$15.87 to \$16.29 per share. Full information regarding the number of shares sold at each separate price will be provided upon request by the SEC staff, or a security holder of the issuer.

The option is exercisable as it vests: 25% of the total number of option shares vests and becomes exercisable on the first anniversary of

(3) the vesting commencement date. Thereafter, 1/48th of the total number of option shares becomes exercisable cumulatively on each monthly anniversary for 36 months so that the entire number of option shares becomes fully vested.

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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