

MITCHELL KATE
Form 4
November 29, 2010

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 *
Scale Venture Partners II, LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
950 TOWER LANE, SUITE 700

(Street)

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

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

FOSTER CITY, CA 94404

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 11/29/2010 | | C | (A) 1,400,000 (1) | A (2) 1,400,000 | D (3) | |
| Common Stock | 11/29/2010 | | C | (A) 831,901 (4) | A (5) 2,231,901 | D (3) | |
| Common Stock | 11/26/2010 | | P(6) | (7) 589,645 | A \$ 4 2,821,546 | D (3) | |
| Common Stock | 11/29/2010 | | P | 1,250,000 | A \$ 4 4,071,546 | D (3) | |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Number of Shares |
| Series A-1 Convertible Preferred Stock | (2) | 11/29/2010 | | C | 14,000,000 | (8) | (8) | Common Stock | 1,400 |
| Series B Convertible Preferred Stock | (5) | 11/29/2010 | | C | 8,319,024 | (8) | (8) | Common Stock | 831,902 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Scale Venture Partners II, LP 950 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404 | | X | | |
| Scale Venture Management II, LLC 950 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404 | | X | | |
| Brooks Mark J 450 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404 | | X | | |
| MITCHELL KATE 950 TOWER LANE SUITE 700 FOSTER CITY, CA 94404 | | X | | |
| O'Driscoll Rory 450 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404 | | X | | |
| Wienbar Sharon L 450 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404 | | X | | |

Signatures

| | |
|--|------------|
| By: Scale Venture Management II, LLC, its General Partner, by: Louis Bock, Managing Member, /s/ Louis Bock | 11/29/2010 |
| __Signature of Reporting Person | Date |
| By: Louis Bock, Managing Member, /s/ Louis Bock | 11/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ Mark Brooks | 11/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ Kate Mitchell | 11/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ Rory O'Driscoll | 11/29/2010 |
| __Signature of Reporting Person | Date |
| /s/ Sharon Wienbar | 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).
- (1) Represents shares of common stock acquired upon the automatic conversion of Series A-1 Preferred Stock upon the closing of the Issuer's initial public offering of common stock.
 - (2) Each share of Series A-1 Preferred Stock converted into 0.1 shares of common stock.
The securities are held directly by Scale Venture Partners II, LP ("Scale Partners"). The General Partner of Scale Partners is Scale Venture Management II, LLC ("Scale Management"). Louis Bock, Mark Brooks, Kate Mitchell, Rory O'Driscoll and Sharon Wienbar are
 - (3) managing members of Scale Management and share voting and investment power with respect to these securities. Each of the managing members of Scale Management disclaims beneficial ownership with respect to these securities except to the extent of his or her respective proportionate pecuniary interest therein.
 - (4) Represents shares of common stock acquired upon the automatic conversion of Series B Preferred Stock upon the closing of the Issuer's initial public offering of common stock.
 - (5) Each share of Series B Preferred Stock converted into 0.1 shares of common stock.
The common stock was acquired upon conversion of a convertible promissory note exempt from the definition of a derivative security
 - (6) because the conversion price did not become fixed until automatic conversion at the time of the closing of the Issuer's initial public offering.
Represents shares of common stock acquired by Scale Partners upon the conversion of convertible promissory notes issued to Scale
 - (7) Partners in July 2010. The outstanding principal amount and accrued but unpaid interest thereon was automatically converted into shares of common stock of the Issuer upon the consummation of an initial public offering of the Issuer's common stock at a conversion price equal to \$4.00, which was the initial public offering price per share.
 - (8) These securities are preferred stock of the Issuer and did not have an expiration date. Prior to the Issuer's initial public offering of common stock, the securities were convertible at any time at the election of the holder. The securities automatically converted into shares of common stock upon the closing of the Issuer's initial public offering of common stock.

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.