

# JAZZ PHARMACEUTICALS PLC

Reported by  
**KKR & CO. INC.**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 09/28/11 for the Period Ending 07/29/11

Telephone 353-1-634-7800  
CIK 0001232524  
Symbol JAZZ  
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# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>KKR Group Holdings L.P.</b>		<b>JAZZ PHARMACEUTICALS INC [ JAZZ ]</b>		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>See Footnotes (2) - (9)</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>C/O KOHLBERG KRAVIS ROBERTS &amp; CO. L.P., 9 WEST 57TH STREET, SUITE 4200</b>		<b>7/29/2011</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>NEW YORK, NY 10019</b>				<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	7/29/2011		X		70156	A	\$9.34	70156	I	Held through KKR Financial Holdings III, LLC <a href="#">(1)</a> <a href="#">(2)</a> <a href="#">(3)</a> <a href="#">(4)</a> <a href="#">(5)</a> <a href="#">(6)</a> <a href="#">(7)</a> <a href="#">(8)</a> <a href="#">(9)</a>
Common Stock	7/29/2011		S		16192	D	\$40.47	53964	I	Held through KKR Financial Holdings III, LLC <a href="#">(1)</a> <a href="#">(2)</a> <a href="#">(3)</a> <a href="#">(4)</a> <a href="#">(5)</a> <a href="#">(6)</a> <a href="#">(7)</a> <a href="#">(8)</a> <a href="#">(9)</a>
Common Stock	8/10/2011		S		53964	D	\$36.0434	0	I	Held through KKR Financial Holdings III, LLC <a href="#">(1)</a> <a href="#">(2)</a> <a href="#">(3)</a> <a href="#">(4)</a> <a href="#">(5)</a> <a href="#">(6)</a> <a href="#">(7)</a> <a href="#">(8)</a> <a href="#">(9)</a>
Common Stock								9906501	I	Held through KKR JP LLC <a href="#">(1)</a> <a href="#">(2)</a> <a href="#">(3)</a> <a href="#">(4)</a> <a href="#">(5)</a> <a href="#">(6)</a> <a href="#">(7)</a> <a href="#">(8)</a> <a href="#">(9)</a>
Common Stock								36445	I	Held through KKR JP III LLC <a href="#">(1)</a> <a href="#">(2)</a> <a href="#">(3)</a> <a href="#">(4)</a> <a href="#">(5)</a> <a href="#">(6)</a> <a href="#">(7)</a> <a href="#">(8)</a> <a href="#">(9)</a>

**Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Warrant (right to buy)	\$9.34 (1)	7/29/2011		X			70156	6/24/2005	6/24/2012	Common Stock	70156	\$0	0	I	Held through KKR Financial Holdings III, LLC (1)(2)(3)(4)(5)(6)(7)(8)(9)

**Explanation of Responses:**

- (1) On July 29, 2011, the warrants were exercised by KKR Financial Holdings III, LLC ("KKR Financial Holdings III") in a cashless transaction pursuant to the terms of the warrants. The exercise price of the warrants was adjusted to \$9.34 per share pursuant to an Amendment and Waiver Agreement, dated November 10, 2009, among the Issuer, KKR Financial Holdings III and the other parties thereto. An aggregate of 16,192 warrant shares were cancelled as payment of the exercise price.
- (2) As the sole member of KKR Financial Holdings III, KKR Financial Holdings LLC ("KKR Financial Holdings") may be deemed to be the beneficial owner of securities held by KKR Financial Holdings III. As the manager of KKR Financial Holdings, KKR Financial Advisors LLC ("KKR Financial Advisors") also may be deemed to be the beneficial owner of securities held by KKR Financial Holdings III. As the sole member of KKR Financial Advisors, KKR Asset Management LLC, formerly known as Kohlberg Kravis Roberts & Co. (Fixed Income) LLC ("KAM") also may be deemed to be the beneficial owner of securities held by KKR Financial Holdings III. (Continued in Footnote 3)
- (3) As the holder of all of the outstanding equity interests in KAM, Kohlberg Kravis Roberts & Co. L.P. ("Kohlberg Kravis Roberts & Co.") also may be deemed to be the beneficial owner of securities held by KKR Financial Holdings III. As the general partner of Kohlberg Kravis Roberts & Co., KKR Management Holdings L.P. also may be deemed to be the beneficial owner of securities held by KKR Financial Holdings III. As the general partner of KKR Management Holdings L.P., KKR Management Holdings Corp. also may be deemed to be the beneficial owner of securities held by KKR Financial Holdings III.
- (4) In addition to the securities reported on this Form 4, KKR JP LLC ("KKR JP") directly holds 9,906,501 shares of common stock of the Issuer, and warrants to purchase 597,837 shares of common stock of the Issuer. As the sole member of KKR JP, KKR Millennium Fund L.P. ("KKR Millennium Fund") may be deemed to be the beneficial owner of such securities held by KKR JP. As the sole general partner of KKR Millennium Fund, KKR Associates Millennium L.P. ("KKR Associates Millennium") also may be deemed to be the beneficial owner of such securities held by KKR JP. (Continued in Footnote 5)
- (5) As the sole general partner of KKR Associates Millennium, KKR Millennium GP LLC ("KKR Millennium GP") also may be deemed to be the beneficial owner of such securities held by KKR JP. As the designated member of KKR Millennium GP, KKR Fund Holdings L.P. ("KKR Fund Holdings") also may be deemed to be the beneficial owner of such securities held by KKR JP. As the general partner of KKR Fund Holdings, KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") also may be deemed to be the beneficial owner of such securities held by KKR JP.
- (6) In addition to the securities reported on this Form 4, KKR JP III LLC ("KKR JP III") directly holds 36,445 shares of common stock of the Issuer. As the sole member of KKR JP III, KKR Partners III, L.P. ("KKR Partners III") may be deemed to be the beneficial owner of such securities held by KKR JP III. As the sole general partner of KKR Partners III, KKR III GP LLC ("KKR III GP") also may be deemed to be the beneficial owner of such securities held by KKR JP III.
- (7) Each of KKR Group Holdings L.P. ("KKR Group Holdings") (as the sole shareholder of KKR Fund Holdings GP, a general partner of KKR Fund Holdings L.P. and the sole shareholder of KKR Management Holdings Corp.); KKR Group Limited ("KKR Group") (as the general partner of KKR Group Holdings); KKR & Co. L.P. ("KKR & Co.") (as the sole shareholder of KKR Group); and KKR Management LLC ("KKR Management") (as the general partner of KKR & Co.) may be deemed to be the beneficial owner of the securities held by KKR JP and KKR Financial Holdings III.
- (8) As the designated members of KKR Management LLC and the managing members of KKR III GP LLC, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by KKR JP, KKR JP III and KKR Financial Holdings III. Messrs. Henry R. Kravis and George R. Roberts have also been designated as managers of KKR Millennium GP by KKR Fund Holdings.
- (9) Each Reporting Person and each other person named in notes (2) through (8) above disclaims beneficial ownership of any securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the Reporting Person is the beneficial owners of any equity securities covered by this statement. The Reporting Persons may be deemed to be a group, but disclaim such group membership.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Group Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (2) - (9)
KKR Group Ltd C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (2) - (9)

KKR & Co. L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (2) - (9)
KKR Management LLC C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		See Footnotes (2) - (9)
KRAVIS HENRY R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET NEW YORK, NY 10019		X		See Footnotes (2) - (9)
ROBERTS GEORGE R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		See Footnotes (2) - (9)

**Signatures**

**/s/ Richard J. Kreider, Attorney-in-fact for William J. Janetschek, Director, General Partner, KKR Group Limited for KKR Group Holdings L.P.** **9/27/2011**

**—**Signature of Reporting Person

Date

**/s/ Richard J. Kreider, Attorney-in-fact for William J. Janetschek, Director for KKR Group Limited** **9/27/2011**

**—**Signature of Reporting Person

Date

**/s/ Richard J. Kreider, Attorney-in-fact for William J. Janetschek, Chief Financial Officer, General Partner For KKR Management LLC for KKR & Co. L.P.** **9/27/2011**

**—**Signature of Reporting Person

Date

**/s/ Richard J. Kreider, Attorney-in-fact for William J. Janetschek, Chief Financial Officer for KKR Management LLC** **9/27/2011**

**—**Signature of Reporting Person

Date

**/s/ Richard J. Kreider, Attorney-in-fact for Henry R. Kravis** **9/27/2011**

**—**Signature of Reporting Person

Date

**/s/ Richard J. Kreider, Attorney-in-fact for George R. Roberts** **9/27/2011**

**—**Signature of Reporting Person

Date

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

\* 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).

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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