

MAP Pharmaceuticals, Inc.
Form 4
March 10, 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 *
SFM PARTICIPATION LP

2. Issuer Name and Ticker or Trading Symbol
MAP Pharmaceuticals, Inc. [MAPP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
888 SEVENTH AVENUE, 31ST FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2010

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

(Street)
NEW YORK, NY 10106

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 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)			
			Code	V	Amount or Price (A) or (D)					
Common Stock	03/08/2010		S		3,155	D	\$ 14.61 (1)	2,826,803 (2) (3)	I (2)	See Footnote (2)
Common Stock	03/09/2010		S		634	D	\$ 15.4 (4)	2,826,169 (2) (5)	I (2)	See Footnote (2)

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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All of the securities reported herein are held for the account of Perseus-Soros BioPharmaceutical Fund, LP ("Perseus-Soros"), Perseus-Soros Partners, LLC ("Perseus-Soros Partners"), the general partner of Perseus-Soros, SFM Participation, L.P. ("SFM Participation"), a managing member of Perseus-Soros Partners, and Biotech Management Partners, LLC ("Biotech Management Partners"). SFM Participation is a managing member of Biotech Management Partners. SFM AH, LLC ("SFM AH"), is the general partner of SFM Participation.

- (3) Represents 3,155 shares of the Issuer's Common Stock sold by SFM Participation. After the sale, SFM Participation owns directly 634 shares of the Issuer's Common Stock.

The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$14.70 to \$15.56. The Reporting Persons
- (4) undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (5) Represents 634 shares of the Issuer's Common Stock sold by SFM Participation. After the sale, SFM Participation owns directly no shares of the Issuer's Common Stock

Remarks:

- (6) Mr. Schoenfarber is signing in his capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC, as General Partner of SFM Participation, L.P.
- (7) Mr. Schoenfarber is signing in his capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC.

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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