

Smith David J.B.
Form 3
October 30, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Smith David J.B.		(Month/Day/Year)	PEPLIN INC [PLI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		10/30/2008		
C/O PEPLIN, INC.,Â 6475			(Check all applicable)	
CHRISTIE AVENUE			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
EMERYVILLE,Â CAÂ 94608			CFO and Secretary	
(City)	(State)	(Zip)		6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

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(Instr. 5)

Stock Option	07/01/2007	06/30/2009	Common Stock	1,500	\$ 13.72	D	Â
Stock Option	01/01/2007	12/31/2009	Common Stock	1,167	\$ 8.16	D	Â
Stock Option	01/01/2008	12/31/2010	Common Stock	1,300	\$ 12.79	D	Â
Stock Option	Â (1)	08/08/2011	Common Stock	7,500	\$ 12.98	D	Â
Stock Option	Â (2)	12/31/2011	Common Stock	5,000	\$ 15.95	D	Â
Stock Option	Â (3)	12/02/2017	Common Stock	11,825	\$ 13.81	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith David J.B. C/O PEPLIN, INC. 6475 CHRISTIE AVENUE EMERYVILLE, CA 94608	Â	Â	Â CFO and Secretary	Â

Signatures

/s/ Candace Page, Attorney-in-Fact for David J.B. Smith

10/30/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Options vested in equal installments of 2,500 options per year beginning 01/01/07, until fully vested on 01/01/09.
- (2) 1,667 options vested on 01/01/07, 1,667 options vested on 01/01/08 and 1,666 options will vest on 01/01/09.
- (3) The options will vest in forty-eight (48) successive monthly installments beginning 01/03/08 until fully vested on 12/03/11.

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.