

TERCICA INC
Form 4
April 07, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCARLETT JOHN A

(Last) (First) (Middle)

**2000 SIERRA POINT PARKWAY,
SUITE 400**

(Street)

BRISBANE, CA 94005

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TERCICA INC [TRCA]

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

04/04/2008

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)

CHIEF EXECUTIVE 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 Indirect Beneficial Ownership (Instr. 4)
Common stock	04/04/2008		A	Amount 33,500 (1)	A \$ 0 645,852	D	
Common stock					153,651	I	The John A. Scarlett, III 1999 Trust
Common stock					154,901	I	The Susan E. Scarlett 1999 Trust

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock option (right to buy)	\$ 5.98	04/04/2008		A		133,000		04/04/2008 ⁽²⁾	04/04/2018	Common stock	133,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCARLETT JOHN A 2000 SIERRA POINT PARKWAY, SUITE 400 BRISBANE, CA 94005	X		CHIEF EXECUTIVE OFFICER	

Signatures

/s/ John A.
Scarlett

04/07/2008

**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 Restricted Stock Units (RSUs); 1/4th of the RSUs vest on 4/4/2009 and 1/4th of the total number of RSUs vest each year thereafter.

Pursuant to an early exercise provision, the option is exercisable on 4/04/2008 and is subject to repurchase rights in favor of the Issuer
(2) that lapse upon the vesting of the shares subject to the option. 1/4th of the shares subject to the option vest on 4/04/2009 and 1/48th of the total number of shares vest each month thereafter.

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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