

TERCICA INC
Form 4
May 22, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LESCHLY MARK

(Last) (First) (Middle)

**C/O RHO CAPITAL PARTNERS,
INC., 152 /WEST 57TH STREET,
23RD FLOOR**

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

TERCICA INC [TRCA]

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

05/20/2008

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)

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	05/20/2008		A	3,333 (1)	A \$ 0 3,333	D	
Common stock					829,210	I	Rho Management Trust I (3)
Common stock					374,629	I	Rho Ventures IV, L.P. (3)
Common stock					881,971	I	Rho Ventures IV (QP), L.P. (3)

Common
stock

919,141 I

Rho Ventures
IV GmbH &
Co.
Beteiligungs
KG ⁽³⁾

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 Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified stock options (right to buy)	\$ 4.19	05/20/2008		A	13,334	05/20/2008 ⁽²⁾ 05/20/2018	Common stock

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

LESCHLY MARK
C/O RHO CAPITAL PARTNERS, INC.
152 /WEST 57TH STREET, 23RD FLOOR
NEW YORK, NY 10019

X

Signatures

/s/: Stephen N. Rosenfield,
Attorney-in-Fact

05/21/2008

**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).

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- (1) Represents Restricted Stock Units (RSUs); 100% of the RSUs vest on 5/20/2009.
- (2) Pursuant to an early exercise provision, the option is exercisable on 5/20/2008 and is subject to repurchase rights in favor of the Issuer that lapse upon the vesting of the shares subject to the option. 100% of the shares subject to the option vest on 5/20/2009.

This stockholder is affiliated with the management company, Rho Capital Partners, Inc. Mark Leschly is a controlling shareholder of Rho Capital Partners, Inc., a managing member of the general partner of Rho Ventures IV, L.P. and Rho Ventures IV (QP), L.P., a managing director of the general partner of Rho Ventures IV GmbH & Co. Beteiligungs KG and a managing partner of the investment advisor to Rho Management Trust I.
- (3)

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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