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 *
Â Smith David J.B.
(Last) (First) (Middle)

C/O PEPLIN, INC.,Â 6475 CHRISTIE AVENUE
(Street)

EMERYVILLE,Â CAÂ 94608
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
10/30/2008

3. Issuer Name **and** Ticker or Trading Symbol
PEPLIN INC [PLI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CFO and Secretary

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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)

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

SEC 1473 (7-02)

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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			

						(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,Â CAÂ 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.
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