DRANT RYAN D Form 4 March 20, 2009

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction

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

1(b).

Common

Stock

03/11/2009

(Print or Type Responses)

1. Name and Address of Reporting Person * DRANT RYAN D			2. Issuer Name and Ticker or Trading Symbol PEPLIN INC [PLIN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(
1119 ST. PAUL STREET			(Month/Day/Year) 03/10/2009		_X 10% Owner Other (specify below)	
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/0	Group Filing(Check	
BALTIMORE	, MD 21202		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One I Form filed by More Person	1 0	

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	ecuriti	ies Acqı	ired, Disposed of,	or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securitie			5. Amount of	6.	7. Nature of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	or(A) or Disp (Instr. 3, 4 a		I (D)	Securities Beneficially	Ownership Form:	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following Reported	or Indirect (I)	(Instr. 4)
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/10/2009		P	10,000	A	\$ 0.49	1,296,563	I	See Note 1 (1)

5,218.55 A

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

P

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.

SEC 1474

(9-02)

1,301,781.55 I

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

See Note

1 (1)

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1. Title o	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manust		
									Amount		
						Date	Expiration	Title	or Namelana		
						Exercisable	Date	ritte	Number of		
				Codo V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
DRANT RYAN D							
1119 ST. PAUL STREET		X					
BALTIMORE, MD 21202							

Signatures

/s/ Shawn Conway, attorney-in-fact 03/20/2009

**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).

The Reporting Person is a manager of NEA 12 GP, LLC, the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of New Enterprise Associates 12, Limited Partnership ("NEA 12"), which is the

(1) direct beneficial owner of the shares. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the NEA 12 shares in which the Reporting Person has no actual pecuniary interest therein.

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.

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