

PERRY MARK W  
Form 4  
November 13, 2009

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
New Enterprise Associates 12,  
Limited Partnership

(Last) (First) (Middle)

1119 ST. PAUL STREET

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PEPLIN INC [PLIN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/11/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)
			Code	V Amount	(A) or (D) Price		
Common Stock	11/11/2009		U	1,301,781.55	D \$ 16.99	0 (4)	D (1) (2)

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

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SEC 1474  
(9-02)

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

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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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant (Right to Buy)	\$ 7.86	11/11/2009		U		264,608	10/23/2008 10/23/2013	Common Stock	264,608

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
New Enterprise Associates 12, Limited Partnership 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		
NEA 12 GP, LLC 1119 ST. PAUL ST. BALTIMORE, MD 21202		X		
NEA Partners 12, Limited Partnership 1119 ST. PAUL ST. BALTIMORE, MD 21202		X		
NEWHALL CHARLES W III 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		
KRAMLICH C RICHARD 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		
BARRIS PETER J 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		
PERRY MARK W 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		
BARRETT M JAMES 1119 ST. PAUL STREET BALTIMORE, MD 21202		X		
SANDELL SCOTT D 1119 ST. PAUL STREET		X		

BALTIMORE, MD 21202

TRAINOR III EUGENE A  
1119 ST. PAUL STREET  
BALTIMORE, MD 21202

X

## Signatures

/s/ Louis Citron,  
attorney-in-fact

11/13/2009

\_\_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).

(1) The securities are directly held by New Enterprise Associates 12, Limited Partnership ("NEA 12") and indirectly held by NEA Partners 12, Limited Partnership ("NEA Partners 12"), the sole general partner of NEA 12, NEA 12 GP, LLC ("NEA 12 GP"), the sole general partner of NEA Partners 12, and the individual managers of NEA 12 GP (NEA Partners 12, NEA 12 GP and the individual managers of NEA 12 GP, together, the "Indirect Reporting Persons"). The individual managers of NEA 12 GP are M. James Barrett, Peter J. Barris, Forest Baskett, Ryan D. Drant, Patrick J. Kerins, C. Richard Kramlich, Krishna "Kittu" Kolluri, Charles M. Linehan, Charles W. Newhall III, Mark W. Perry, Scott D. Sandell and Eugene A. Trainor III.

(2) The Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "1934 Act"), or otherwise of the securities of the issuer held by NEA 12, except to the extent of such Indirect Reporting Person's pecuniary interest therein, if any.

(3) The securities are directly held by NEA 12 and indirectly held by the Indirect Reporting Persons. The Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the 1934 Act or otherwise of the securities of the issuer held by NEA 12, except to the extent of such Indirect Reporting Person's pecuniary interest therein, if any.

(4) As a result of the disposition of securities of the issuer, NEA 12 no longer owns 10% or more of the outstanding common stock of the issuer and, accordingly, is no longer currently subject to reporting requirements or other obligations under Section 16 of the 1934 Act with respect to ownership of the common stock of the issuer which, in turn, means that the Indirect Reporting Persons also are no longer subject to such provisions of the 1934 Act.

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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