

DOMBKOWSKI ASHLEY L
Form 4
January 20, 2009

FORM 4

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

OMB APPROVAL

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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 *
KAILIAN VAUGHN M

(Last) (First) (Middle)

C/O MPM ASSET
MANAGEMENT, 200
CLARENDON STREET, 54TH
FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2009

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/15/2009		P	1,598 (1) (2) A \$ 7.8	3,393,655	I	See Footnote (3)
Common Stock	01/16/2009		P	7,340 (1) (4) A \$ 8.2	3,400,995	I	See Footnote (5)
Common Stock	01/19/2009		P	899 (1) (6) A \$ 8.2	3,401,894	I	See Footnote (7)

Common Stock	01/20/2009	P	45 ⁽¹⁾ <u>(8)</u>	A	\$ 8.4	3,401,939	I	See Footnote <u>(9)</u>
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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAILIAN VAUGHN M C/O MPM ASSET MANAGEMENT 200 CLARENDON STREET, 54TH FLOOR BOSTON, MA 02116		X		
GADICKE ANSBERT C/O MPM ASSET MANAGEMENT 200 CLARENDON STREET, 54TH FLOOR BOSTON, MA 02116		X		
EVNIN LUKE C/O MPM ASSET MANAGEMENT 200 CLARENDON STREET, 54TH FLOOR BOSTON, MA 02116		X		
St Peter Steven C/O MPM ASSET MANAGEMENT		X		

200 CLARENDON STREET, 54TH FLOOR
 BOSTON, MA 02116

Greene William
 C/O MPM ASSET MANAGEMENT X
 601 GATEWAY BLVD., SUITE 350
 SOUTH SAN FRANCISCO, CA 94080

DOMBKOWSKI ASHLEY L
 C/O MPM ASSET MANAGEMENT X
 601 GATEWAY BLVD., SUITE 350
 SOUTH SAN FRANCISCO, CA 94080

Vander Vort John
 C/O MPM ASSET MANAGEMENT X
 200 CLARENDON STREET, 54TH FLOOR
 BOSTON, MA 02116

MPM BIOVENTURES III PARALLEL FUND, LP
 C/O MPM ASSET MANAGEMENT X
 200 CLARENDON STREET, 54TH FLOOR
 BOSTON, MA 02116

MPM Asset Management Investors 2004 BVIII LLC
 C/O MPM ASSET MANAGEMENT X
 200 CLARENDON STREET, 54TH FLOOR
 BOSTON, MA 02116

MPM BioVentures Strategic Fund LP
 C/O MPM ASSET MANAGEMENT X
 200 CLARENDON STREET, 54TH FLOOR
 BOSTON, MA 02116

Signatures

/s/ Vaughn M. Kailian 01/20/2009
 Date
 __Signature of Reporting Person

/s/ Ansbert Gadicke 01/20/2009
 Date
 __Signature of Reporting Person

/s/ Luke Evnin 01/20/2009
 Date
 __Signature of Reporting Person

/s/ Steven St. Peter 01/20/2009
 Date
 __Signature of Reporting Person

/s/ William Greene 01/20/2009
 Date
 __Signature of Reporting Person

/s/ Ashley Dombkowski

	01/20/2009
__Signature of Reporting Person	Date
/s/ John Vander Vort	
	01/20/2009
__Signature of Reporting Person	Date
By Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP, the general partner of MPM BioVentures III Parallel Fund, LP	
/s/ Luke Evnin	01/20/2009
__Signature of Reporting Person	Date
By Luke Evnin, manager of MPM Asset Management Investors 2004 BVIII LLC /s/ Luke Evnin	
	01/20/2009
__Signature of Reporting Person	Date
By Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP, the general partner of MPM BioVentures Strategic Fund, L.P.	
/s/ Luke Evnin	01/20/2009
__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).
- Represents shares of Common Stock underlying CHESSE Depository Interests ("CDIs") acquired by the reporting persons. CDIs are units
- (1) of beneficial ownership in shares of Common Stock held by CHESSE Depository Nominees Pty Limited, a wholly-owned subsidiary of the Australian Stock Exchange. The CDIs are economically equivalent to shares of Common Stock of the Issuer on a 1-for-20 basis.

The Common Stock equivalent of CDIs were purchased as follows: 1,499 by MPM BioVentures IV-QP, L.P. ("BV IV QP"), 57 by MPM BioVentures IV GmbH & Co. Beteiligungs KG ("BV IV KG") and 42 by MPM Asset Management Investors BV4 LLC ("AM BV4"). Excludes fractional shares that result from the conversion of CDIs. MPM BioVentures IV GP LLC and MPM BioVentures IV LLC are the direct and indirect general partners of BV IV QP, BV IV KG and AM BV4. Vaughn M. Kailian, Ansbert Gadicke, Luke Evnin, Steven St. Peter, William Greene, James Paul Scopa, Ashley Dombkowski and John Vander Vort are the members of the general partner
 - (2) of BV IV QP, BV IV KG and members of AM BV4. MPM BioVentures III GP, L.P. ("BV III GP") and MPM BioVentures III LLC ("BV III LLC") are the direct and indirect general partners of MPM BioVentures III, LP. ("BV III"), MPM BioVentures III-QP, LP ("BV III QP"), MPM BioVentures III Parallel Fund, LP ("BV III PF"), MPM BioVentures III GmbH & Co. Beteiligungs KG ("BV III KG") and MPM BioVentures Strategic Fund, LP ("BV SF"). Luke Evnin and Ansbert Gadicke are Series A members of BV III LLC and managers of AM BV III. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,693,498 by BV IV QP, 103,767 by BV IV KG, 76,590 by AM BV4, 25,510 by BV III, 379,381 by BV III QP, 32,061 by BV III KG, 11,456 by BV III PF, 9,017 by AM BV III and 62,375 by BV SF. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.
 - (3) The Common Stock equivalent of CDIs were purchased as follows: 6,880 by BV IV QP, 265 by BV IV KG and 195 by AM BV4. Excludes fractional shares that result from the conversion of CDIs. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,700,378 by BV IV QP, 104,032 by BV IV KG, 76,785 by AM BV4, 25,510 by BV III, 379,381 by BV III QP, 32,061 by BV III KG, 11,456 by BV III PF, 9,017 by AM BV III and 62,375 by BV SF. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.
 - (6) The Common Stock equivalent of CDIs were purchased as follows: 843 by BV IV QP, 32 by BV IV KG and 24 by AM BV4. Excludes fractional shares that result from the conversion of CDIs. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

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(7) Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,701,221 by BV IV QP, 104,064 by BV IV KG, 76,809 by AM BV4, 25,510 by BV III, 379,381 by BV III QP, 32,061 by BV III KG, 11,456 by BV III PF, 9,017 by AM BV III and 62,375 by BV SF. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

(8) The Common Stock equivalent of CDIs were purchased as follows: 43 by BV IV QP, 1 by BV IV KG and 1 by AM BV4. Excludes fractional shares that result from the conversion of CDIs. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

(9) Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,701,264 by BV IV QP, 104,065 by BV IV KG, 76,810 by AM BV4, 25,510 by BV III, 379,381 by BV III QP, 32,061 by BV III KG, 11,456 by BV III PF, 9,017 by AM BV III and 62,375 by BV SF. Each member of the group disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

Remarks:

See Form 4 for MPM BioVentures IV-QP, L.P. for additional members of this joint filing.

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.