

DOMBKOWSKI ASHLEY L

Form 4

January 27, 2009

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 *
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)
01/23/2009

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. 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	01/23/2009		P		6,029 (1) (2)	A \$ 8 3,411,483	I See Footnote (3)
Common Stock	01/27/2009		P		948 (1) (4)	A \$ 8 3,412,431	I See Footnote (5)
Common Stock	01/27/2009		P		730 (1) (6)	A \$ 8.4 3,413,161	I See Footnote (7)

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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 Bene Own Follo Repo Trans (Instr
				Code	V	(A)	(D)	Amount or Number of Shares	

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 200 CLARENDON STREET, 54TH FLOOR BOSTON, MA 02116		X		
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
601 GATEWAY BLVD., SUITE 350
SOUTH SAN FRANCISCO, CA 94080

X

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

X

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

X

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

X

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

X

Signatures

/s/ Vaughn M. Kailian

01/27/2009

__Signature of Reporting Person

Date

/s/ Ansbert Gadicke

01/27/2009

__Signature of Reporting Person

Date

/s/ Luke Evnin

01/27/2009

__Signature of Reporting Person

Date

/s/ Steven St. Peter

01/27/2009

__Signature of Reporting Person

Date

/s/ William Greene

01/27/2009

__Signature of Reporting Person

Date

/s/ Ashley Dombkowski

01/27/2009

__Signature of Reporting Person

Date

/s/ John Vander Vort

01/27/2009

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__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

01/27/2009

__Signature of Reporting Person

Date

By Luke Evnin, manager of MPM Asset Management Investors 2004 BVIII LLC /s/ Luke Evnin

01/27/2009

__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

01/27/2009

__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) Represents shares of Common Stock underlying CHESSE Depository Interests ("CDIs") acquired by the reporting persons. CDIs are units 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: 5,652 by MPM BioVentures IV-QP, L.P. ("BV IV QP"), 217 by MPM BioVentures IV GmbH & Co. Beteiligungs KG ("BV IV KG") and 160 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 Gadick, Luke Evnin, Steven St. Peter, William Greene, James Paul Scopa, Ashley Dombkowski and John Vander Vort are the members of the general partner 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 Gadick 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.

- (3) Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,710,213 by BV IV QP, 104,408 by BV IV KG, 77,062 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.

- (4) The Common Stock equivalent of CDIs were purchased as follows: 889 by BV IV QP, 34 by BV IV KG and 25 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.

- (5) Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,711,102 by BV IV QP, 104,442 by BV IV KG, 77,087 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: 685 by BV IV QP, 26 by BV IV KG and 19 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.

- (7) Shares of Common Stock, which include shares underlying CDIs are held as follows: 2,711,787 by BV IV QP, 104,468 by BV IV KG, 77,106 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.

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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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