

MEDIPHASE VENTURE PARTNERS II LP
 Form 4
 March 27, 2013

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 *
 MEDIPHASE VENTURE PARTNERS II LP

(Last) (First) (Middle)

1 GATEWAY CENTER, SUITE 407,

(Street)

NEWTON, MA 02458

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TETRAPHASE PHARMACEUTICALS INC [TTPH]

3. Date of Earliest Transaction (Month/Day/Year)
 03/25/2013

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				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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/25/2013		C		13,793	A	13,793 ⁽²⁾	D	
Common Stock	03/25/2013		C		13,793	A	28,160 ⁽³⁾	D	
Common Stock	03/25/2013		C		27,586	A	56,321 ⁽⁴⁾	D	
Common Stock	03/25/2013		C		17,991	A	31,784 ⁽²⁾	D	
	03/25/2013		C		17,991	A	46,151 ⁽³⁾	D	

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Common Stock								
Common Stock	03/25/2013		C	35,982	A	(1)	92,303 (4)	D
Common Stock	03/25/2013		C	73,535	A	(1)	105,319 (2)	D
Common Stock	03/25/2013		C	106,776	A	(1)	152,927 (3)	D
Common Stock	03/25/2013		C	213,552	A	(1)	305,855 (4)	D
Common Stock	03/25/2013		C	313,845	A	(1)	419,164 (2)	D
Common Stock	03/25/2013		C	95,226	A	(1)	248,153 (3)	D
Common Stock	03/25/2013		C	295,068	A	(1)	600,923 (4)	D
Common Stock	03/25/2013		C	100,591	A	(1)	100,591 (5)	D
Common Stock	03/25/2013		P	164,285	A	\$ 7	765,208 (4)	D
Common Stock	03/25/2013		P	121,428	A	\$ 7	540,592 (2)	D

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

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.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series A-1 Convertible Participating Preferred Stock	(1)	03/25/2013		C	400,000	(1)	(6)	Common Stock	13,791 (1) (2)

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Series A-1 Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	400,000	<u>(1)</u>	<u>(6)</u>	Common Stock	13,750 <u>(1)</u>
Series A-1 Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	800,000	<u>(1)</u>	<u>(6)</u>	Common Stock	27,500 <u>(1)</u>
Series A-2 Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	521,739	<u>(1)</u>	<u>(6)</u>	Common Stock	17,900 <u>(1)</u>
Series A-2 Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	521,739	<u>(1)</u>	<u>(6)</u>	Common Stock	17,900 <u>(1)</u>
Series A-2 Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	1,043,478	<u>(1)</u>	<u>(6)</u>	Common Stock	35,900 <u>(1)</u>
Series B Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	2,132,517	<u>(1)</u>	<u>(6)</u>	Common Stock	73,500 <u>(1)</u>
Series B Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	3,096,509	<u>(1)</u>	<u>(6)</u>	Common Stock	106,700 <u>(1)</u>
Series B Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	6,193,019	<u>(1)</u>	<u>(6)</u>	Common Stock	213,500 <u>(1)</u>
Series C Convertible Participating Preferred Stock	<u>(1)</u>	03/25/2013	C	9,101,517	<u>(1)</u>	<u>(6)</u>	Common Stock	313,800 <u>(1)</u>
	<u>(1)</u>	03/25/2013	C	2,761,571	<u>(1)</u>	<u>(6)</u>		

Series C Convertible Participating Preferred Stock								Common Stock	95,2 (1) (3)
Series C Convertible Participating Preferred Stock	(1)	03/25/2013	C	8,556,982	(1)	(6)		Common Stock	295,0 (1) (3)
Series C Convertible Participating Preferred Stock	(1)	03/25/2013	C	2,917,152	(1)	(6)		Common Stock	100,5 (1) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEDIPHASE VENTURE PARTNERS II LP 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		
Mediphase Venture Partners (DP&UP) Limited Partnership 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		
Mediphase Venture Partners II (Annex Fund) Limited Partnership 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		
Mediphase Venture Partners II (Select Fund) Limited Partnership 1 GATEWAY CENTER, SUITE 407 NEWTON 02458		X		
Mediphase II LLC 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		
Mediphase (DP&UP) LLC 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		
Mediphase II (Annex Fund) LLC 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		
Mediphase II (Select Fund) LLC 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458		X		

Miller Lawrence G. 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458	X
Howard Paul Anthony 1 GATEWAY CENTER, SUITE 407 NEWTON, MA 02458	X

Signatures

Mediphase Venture Partners II Limited Partnership By: Mediphase II LLC, its General Partner By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase Venture Partners (DP & UP) Limited Partnership By: Mediphase (DP & UP) LLC, its General Partner By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase Venture Partners II (Annex Fund) Limited Partnership By: Mediphase II (Annex Fund) LLC, its General Partner By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase Venture Partners II (Select Fund) Limited Partnership By: Mediphase II (Select Fund) LLC, its General Partner By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase II LLC By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase (DP & UP) LLC By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase II (Annex Fund) LLC By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
Mediphase II (Select Fund) LLC By: /s/ Paul Howard, its Managing Member	03/27/2013
__Signature of Reporting Person	Date
/s/ Lawrence Miller	03/27/2013
__Signature of Reporting Person	Date
/s/ Paul Howard	03/27/2013
__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 Series A-1, Series A-2, Series B and Series C Convertible Preferred Stock converted into Common Stock on a 1-for-29 basis upon the closing of the issuer's initial public offering without payment of consideration.
- These securities are held solely by Mediphase Venture Partners (DP & UP) Limited Partnership. Mediphase Venture Partners (DP & UP) LLC is the general partner of Mediphase Venture Partners (DP & UP) Limited Partnership. The members of Mediphase(DP & UP) LLC are Lawrence Miller and Paul Howard. Mediphase(DP & UP) LLC and each of these individuals exercises shared voting and investment power over the shares held of record by Mediphase Venture Partners (DP & UP) Limited Partnership. Each of the filing persons disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.
- (2)

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These securities are held solely by Mediphase Venture Partners II (Annex Fund) Limited Partnership. Mediphase II (Annex Fund) LLC is the general partner of Mediphase Venture Partners II (Annex Fund) Limited Partnership. The members of Mediphase II (Annex Fund) LLC are Lawrence Miller and Paul Howard. Mediphase II (Annex Fund) LLC and each of these individuals exercises shared voting and investment power over the shares held of record by Mediphase Venture Partners II (Annex Fund) Limited Partnership. Each of the filing persons disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

- (3)

These securities are held solely by Mediphase Venture Partners II Limited Partnership. Mediphase II LLC is the general partner of Mediphase Venture Partners II Limited Partnership. The members of Mediphase II LLC are Lawrence Miller and Paul Howard. Mediphase II LLC and each of these individuals exercises shared voting and investment power over the shares held of record by Mediphase Venture Partners II Limited Partnership. Each of the filing persons disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

- (4)

These securities are held solely by Mediphase II (Select Fund) Limited Partnership. Mediphase II (Select Fund) LLC is the general partner of Mediphase Venture Partners II (Select Fund) L.P. The members of Mediphase II (Select Fund) LLC are Lawrence Miller and Paul Howard. Mediphase II (Select Fund) LLC and each of these individuals exercises shared voting and investment power over the shares held of record by Mediphase Venture Partners II (Select Fund) L.P. Each of the filing persons disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

- (5)

- (6) Not Applicable

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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