MAP Pharmaceuticals, Inc.
Form 4
June 04, 2008

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 *
GIANAKAKOS ANASTASIOS

(Last) (First) (Middle)

C/O MAP PHARMACEUTICALS, INC., 2400 BAYSHORE PARKWAY, SUITE 200

(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MAP Pharmaceuticals, Inc. [MAPP]

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP, COR & Business Dev

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/03/2008		M		2,500	A	$ 0.7434	2,500	D	
Common Stock	06/03/2008		S (1)		100	D	$ 11.76	2,400	D	
Common Stock	06/03/2008		S (1)		55	D	$ 12.2	2,345	D	
Common Stock	06/03/2008		S (1)		100	D	$ 11.94	2,245	D	
Common Stock	06/03/2008		S (1)		45	D	$ 11.88	2,200	D	

Common Stock	06/03/2008		S[(1)]		200	D	$ 12.19	2,000	D
Common Stock	06/03/2008		S[(1)]		166	D	$ 12.07	1,834	D
Common Stock	06/03/2008		S[(1)]		49	D	$ 11.83	1,785	D
Common Stock	06/03/2008		S[(1)]		51	D	$ 11.8	1,734	D
Common Stock	06/03/2008		S[(1)]		34	D	$ 11.88	1,700	D
Common Stock	06/03/2008		S[(1)]		100	D	$ 11.83	1,600	D
Common Stock	06/03/2008		S[(1)]		400	D	$ 12	1,200	D
Common Stock	06/03/2008		S[(1)]		400	D	$ 12.02	800	D
Common Stock	06/03/2008		S[(1)]		139	D	$ 11.91	661	D
Common Stock	06/03/2008		S[(1)]		191	D	$ 11.97	470	D
Common Stock	06/03/2008		S[(1)]		70	D	$ 11.91	400	D
Common Stock	06/03/2008		S[(1)]		400	D	$ 11.97	0	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.

SEC 1474 (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. P… Der… Sec… (Ins…
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of	

									Shares
Stock Option (Right to Buy)	$ 0.7434	06/03/2008		M	2,500	(2)	10/16/2016	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIANAKAKOS ANASTASIOS C/O MAP PHARMACEUTICALS, INC. 2400 BAYSHORE PARKWAY, SUITE 200 MOUNTAIN VIEW, CA 94043			SVP, COR & Business Dev	

Signatures

/s/ Anastasios Gianakakos	06/03/2008
**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 sale of the reported shares is made pursuant to terms of 10b5-1 plan in effect at the time of sale of the shares.

(2) The option is exercisable as it vests: 25% of the total number of option shares vests and becomes exercisable on the first anniversary of the vesting commencement date. Thereafter, 1/48th of the total number of option shares becomes exercisable cumulatively on each monthly anniversary for 36 months so that the entire number of option shares becomes fully vested.

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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