

LA JOLLA PHARMACEUTICAL CO  
 Form 4  
 February 26, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 ESSEX WOODLANDS HEALTH VENTURES FUND VII LP

2. Issuer Name and Ticker or Trading Symbol  
 LA JOLLA PHARMACEUTICAL CO [LJPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 21 WATERWAY AVENUE, SUITE 225

3. Date of Earliest Transaction (Month/Day/Year)  
 02/24/2009

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

(Street)  
 THE WOODLANDS, TX 77380

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	Price	
Common Stock	02/24/2009		S	1,700,312	D	\$ 0.0739	6,107,103 D
						(1)	
Common Stock	02/25/2009		S	1,717,737	D	\$ 0.0635	4,389,366 D
						(2)	
Common Stock	02/26/2009		S	3,328,747	D	\$ 0.0516	1,060,620 D
						(3)	

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

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**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. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

ESSEX WOODLANDS HEALTH VENTURES FUND VII LP  
21 WATERWAY AVENUE, SUITE 225  
THE WOODLANDS, TX 77380

X

## Signatures

/s/ Martin P. Sutter, Manager of Essex Woodlands Health Ventures VII, LLC, the General Partner of Essex Woodlands Health Ventures VII, L.P., the General Partner of Essex Woodlands Health Ventures Fund VII, L.P.

02/26/2009

\_\_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 the weighted average sale price of shares purchased by the Reporting Person in the price range of \$0.07 to \$0.10. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- (2) Represents the weighted average sale price of shares purchased by the Reporting Person in the price range of \$0.06 to \$0.07. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- (3) Represents the weighted average sale price of shares purchased by the Reporting Person in the price range of \$0.05 to \$0.06. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.

## Edgar Filing: LA JOLLA PHARMACEUTICAL CO - Form 4

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