

KOLLURI KRISHNA KITTU
Form 4
November 13, 2009

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 *
KOLLURI KRISHNA KITTU

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1119 ST. PAUL STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2009

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

BALTIMORE, MD 21202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/11/2009		U	1,301,781.55 D \$ 16.99	0 ⁽³⁾	I	See Note 1 ⁽¹⁾

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)

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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 Shares
Common Stock Warrant (Right to Buy)	\$ 7.86	11/11/2009		U	264,608	10/23/2008 10/23/2013	Common Stock	264,608	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOLLURI KRISHNA KITTU 1119 ST. PAUL STREET BALTIMORE, MD 21202			X	

Signatures

/s/ Louis Citron,
attorney-in-fact
11/13/2009

__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).

The Reporting Person is a manager of NEA 12 GP, LLC, the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of New Enterprise Associates 12, Limited Partnership ("NEA 12"), which is the

(1) direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning Section 16 of the Securities Exchange Act of 1934, as amended (the "1934 Act"), or otherwise of the securities of the issuer held by NEA 12, except to the extent of his pecuniary interest therein, if any.

(2) The securities are directly held by NEA 12. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the 1934 Act or otherwise of the securities held by NEA 12, except to the extent of his pecuniary interest therein, if any.

As a result of the disposition of securities of the issuer, NEA 12 no longer owns 10% or more of the outstanding common stock of the issuer and, accordingly, is no longer currently subject to reporting requirements or other obligations under Section 16 of the 1934 Act

(3) with respect to ownership of the common stock of the issuer which, in turn, means that the Reporting Person also is no longer subject to such provisions of the 1934 Act.

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.