

BARKAS ALEXANDER E  
 Form 4  
 May 24, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**BARKAS ALEXANDER E**  
  
 (Last) (First) (Middle)  
  
**C/O PROSPECT VENTURE PARTNERS, 435 TASSO STREET, SUITE 200**

2. Issuer Name and Ticker or Trading Symbol  
**TERCICA INC [TRCA]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/24/2007**

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

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

(Street)  
  
**PALO ALTO, CA 94301**

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

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)			(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Options (Right to Buy)	\$ 6.6	05/24/2007	A	22,500	05/24/2007 <sup>(1)</sup>		05/24/2017		Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

BARKAS ALEXANDER E  
C/O PROSPECT VENTURE PARTNERS  
435 TASSO STREET, SUITE 200  
PALO ALTO, CA 94301

Director   10% Owner   Officer   Other

X

## Signatures

/s/ Dave Markland,  
Attorney-in-Fact

05/24/2007

        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) Pursuant to an early exercise provision, the options are exercisable beginning on 5/24/2007 and is subject to repurchase rights that lapse upon the vesting of the shares. 100% of the shares vest on 5/24/2008.

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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