

TERCICA INC  
Form 3  
July 28, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Ipsen, S.A.</p> <p>(Last) (First) (Middle)</p> <p>C/O WILLY MATHOT, GENERAL COUNSEL, Â 42, RUE DU DOCTEUR BLANCHE,</p> <p>(Street)</p> <p>PARIS, Â IO Â 75016</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/18/2006</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>TERCICA INC [TRCA]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.001	0	I	Possible Group <u>(1)</u> <u>(2)</u> <u>(3)</u>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)
		Title			

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ipsen, S.A. C/O WILLY MATHOT, GENERAL COUNSEL 42, RUE DU DOCTEUR BLANCHE, PARIS, Î 10 Î 75016	Î	Î X	Î	Î
Suraypharm, SAS 42, RUE DU DOCTEUR BLANCHE PARIS, Î 10 Î 75016	Î	Î X	Î	Î

**Signatures**

/s/ Jean-Luc Belingard, Authorized Person  
Date: 07/26/2006

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Ipsen S.A., a 'societe anonyme' organized under the laws of France ("Ipsen") and Suraypharm, a 'societe par actions simplifiee' organized under the laws of France ("Suraypharm"), may be deemed to have acquired beneficial ownership of shares of the Common Stock of the Issuer (the "Securities"), pursuant to certain Voting Agreements, dated as of July 18, 2006 (the "Voting Agreements"), between Ipsen, Suraypharm and certain stockholders of the Issuer (the "Tercica Stockholders").
- (2) Pursuant to Rule 13d-4 of the Act, Ipsen and Suraypharm disclaim beneficial ownership of such Securities. Pursuant to Rule 16a-1(a)(4) of the Act, nothing in this filing shall be deemed an admission that Ipsen and Suraypharm are, for purposes of Section 16 of the Act or otherwise, the beneficial owner of the Securities covered by the Voting Agreements. For a description of the Voting Agreements, see the Schedule 13D filed by Ipsen and Suraypharm with the United States Securities and Exchange Commission on the date hereof (the "Ipsen 13D").
- (3) The Ipsen 13D contains a description of the relationship among Ipsen, Suraypharm and the Tercica Stockholders under the Voting Agreements but is not an admission by Ipsen and Suraypharm of the existence of a group for purposes of Section 13(d)(3) or Section 13(g)(3) of the Act and Rule 13d-5(b)(1) thereunder or Section 16 of the Act and the rules thereunder. Ipsen and Suraypharm do not have or share a pecuniary interest in the Securities covered by the Voting Agreements for purposes of Rule 16a-1(a)(2) under the Act.

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**Remarks:**

Information Î regarding Î Ipsen's Î majority Î shareholder, Î Mayroy, Î S.A., Î is Î provided Î in Î Item Î 2 Î of Î the Î Ipsen Î

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.