

von Stein Thorsten
Form 4
October 20, 2008

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 *
von Stein Thorsten

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2000 SIERRA POINT PARKWAY,
SUITE 400

3. Date of Earliest Transaction
(Month/Day/Year)
10/16/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and Chief Medical Officer

(Street)

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

BRISBANE, CA 94005

(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 Ownership (Instr. 4)
				(A) or (D) Price			
			Code V	Amount (D)			
Common stock	10/16/2008		D	13,500 D	\$ 9 (1) 0	D	

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

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SEC 1474 (9-02)

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
Employee stock option (right to buy)	\$ 1.53	10/16/2008		D	110,000	<u>(2)</u>	03/10/2016	Common stock	110,000
Employee stock option (right to buy)	\$ 3.22	10/16/2008		D	85,000	<u>(2)</u>	02/14/2017	Common stock	85,000
Employee stock option (right to buy)	\$ 2.87	10/16/2008		D	55,500	<u>(2)</u>	03/25/2018	Common stock	55,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
von Stein Thorsten 2000 SIERRA POINT PARKWAY, SUITE 400 BRISBANE, CA 94005			SVP and Chief Medical Officer	

Signatures

/s/ Thorsten von Stein
10/20/2008

**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).
Represents Restricted Stock Units that were canceled pursuant to the terms of the Agreement and Plan of Merger, dated June 4, 2008,
 - (1) among Tercica, Inc., Beaufour Ipsen Pharma and Tribeca Acquisition Corporation, a wholly owned subsidiary of Beaufour Ipsen Pharma, in exchange for a cash payment equal to \$9.00 per restricted stock unit canceled.
 - (2) This stock option, in which 1/4th vested one year after the grant date and 1/48th of the total number of shares vested each month thereafter, was canceled pursuant to the terms of the Agreement and Plan of Merger, in exchange for a cash payment equal to the excess of the \$9.00 per share merger consideration over the per share exercise price of the option, multiplied by the number of shares of common

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stock subject to the option.

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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