

MPM BIOVENTURES III PARALLEL FUND

Form 4

September 12, 2005

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MPM BIOVENTURES III LLC

(Last) (First) (Middle)

C/O MPM ASSET
MANAGEMENT, 111
HUNTINGTON AVE., 31ST
FLOOR

(Street)

BOSTON, MA 02199

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 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 (1)	(A) or (D)	Price
Common Stock	09/07/2005		S		8,400	D	\$ 12
					6,861,268	I	

See
footnote (2)

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)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
MPM BIOVENTURES III LLC C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM ASSET MANAGEMENT INVESTORS 2002 BVIII LLC C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III PARALLEL FUND C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III GMBH & CO C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III LP C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III GP LP C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III QP LP C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR		X		

BOSTON, MA 02199

Signatures

/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC	09/12/2005
__Signature of Reporting Person	Date
/s/ Luke Evnin, manager of MPM Asset Management Investors 2002 BVIII LLC	09/12/2005
__Signature of Reporting Person	Date
/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III, GP, LP, the general partner of MPM BioVentures III Parallel Fund, LP	09/12/2005
__Signature of Reporting Person	Date
/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III, GP, LP, the general partner of MPM BioVentures III BmbH & Co. Beteiligungs KG	09/12/2005
__Signature of Reporting Person	Date
/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III, GP, LP, the general partner of MPM BioVentures III, LP	09/12/2005
__Signature of Reporting Person	Date
/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III, GP, LP	09/12/2005
__Signature of Reporting Person	Date
/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III, GP, LP, the general partner of MPM BioVentures III QP, LP	09/12/2005
__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) The shares were sold as follows: 6,990 by MPM BioVentures III-QP, LP ("BVQP"), 470 by MPM BioVentures III, LP ("BVLP"), 211 by MPM BioVentures III Parallel Fund, LP ("BVPF"), 591 by MPM BioVentures III GmbH & Co. Beteiligungs KG ("BVKG") and 138 by MPM Asset Management Investors 2002 BVIII LLC ("BVAM"). MPM BioVentures III GP, LP ("BVGP") and MPM BioVentures III LLC ("BVLLC") are the indirect and direct general partners of BVQP, BVLP, BVPF and BVKG. Luke Evnin ("LE"), Ansbert Gadicke ("AG"), Nicholas Galakatos ("NG"), Dennis Henner ("DH"), Nicholas Simon III ("NS"), Michael Steinmetz ("MS") and Kurt Wheeler ("KW") are the members of BVLLC. LE, AG, NG, DH, NS, MS and KW are members of BVAM.

(2) The shares are held as follows: 5,707,936 by BVQP, 383,776 by BVLP, 172,441 by BVPF, 482,343 by BVKG, 112,772 by BVAM and 2,000 by KW. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

Remarks:

See Form 4 for Luke Evnin for additional members of this joint filing.

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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