SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

| 1. Name and Address of Reporting Person*
 Ueno Ryuji

 (Last) (First) (Middle)
 4520 EAST-WEST HIGHWAY
 SUITE 300

 (Street)
 BETHESDA MD 20814
 (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol
 Sucampo Pharmaceuticals, Inc. [SCMP]

 3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2011

 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 X Director X 10% Owner
 X Officer (give title below) Other (specify below)
 CEO, Chief Scientific Officer

 6. Individual or Joint/Group Filing (Check Applicable Line)
 X 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 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			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$4.41	05/02/2011		A		300,000		(1)	05/02/2015	Class A Common Stock	300,000	$0	300,000	D	
Employee Stock Option (right to buy)	$4.41	05/02/2011		A		170,000		(2)	05/02/2021	Class A Common Stock	170,000	$0	170,000	D	
Employee Stock Option (right to buy)	$4.41	05/02/2011		A		65,000		(1)	05/02/2015	Class A Common Stock	65,000	$0	65,000	I	By wife[3]
Employee Stock Option (right to buy)	$4.41	05/02/2011		A		33,280		(2)	05/02/2021	Class A Common Stock	33,280	$0	33,280	I	By wife[3]

Explanation of Responses:

1. Performance Conditions for vesting: 40% when the Fair Market Value of a share of Common Stock determined over any 30 consecutive trading days equals or exceeds $8/sh; 40% when the Fair Market Value of a share of Common Stock determined over any 30 consecutive trading days equals or exceeds $12/sh; and 20% when the Fair Market Value of a share of Common Stock determined over any 30 consecutive trading days equals or exceeds $16/sh.

2. Options vest at the rate of 25% on each of the first four anniversaries of the date of grant.

3. Dr. Ueno disclaims beneficial ownership of the securities held by his wife.

/s/ Ryuji Ueno   05/05/2011

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.