SYNAPTIC PHARMACEUTICAL CORP
Form 3
November 27, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

H. Lundbeck A/S

(Last) (First) (Middle)

9 Ottiliavej, DK-2500 Valby

(Street)

Copenhagen, Denmark

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

11/21/02

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Synaptic Pharmaceutical Corporation (NASDAQ:SNAP)

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

[_] Director [x] 10% Owner
[_] Officer (give title below) [_] Other (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

7. 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 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 (Instr.
Common Stock, par value $0.01 per share (1)	0		

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

(Print of Type Responses)

(Over)

FORM 3 (continued)

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 (Instr. 4)		4. Conve sion Exerc Price Deriv Secur
	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	
Series B Convertible	Exercisable	(2)	Common Stock, par	0 (3)	$4.3

Preferred Stock, par value $0.01 per share (1)	immediately		value $0.01 per share		
Series C Convertible Preferred Stock, par value $0.01 per share (1)	Exercisable immediately	(2)	Common Stock, par value $0.01 per share	0 (3)	$5.9

Explanation of Responses:

(1) In connection with the Agreement and Plan of Merger dated as of November 21, 2002 (the "
Lundbeck A/S ("Lundbeck"), Viking Sub Corporation and Synaptic Pharmaceutical Corporation ("Synap
Stockholder Agreement dated as of November 21, 2002 (the "Stockholder Agreement"), with Warburg P
("Warburg Pincus"). Under the terms of the Stockholder Agreement, Warburg Pincus has agreed to vo
Synaptic Series B Convertible Preferred Stock (the "Series B Preferred Stock") and 25,452 shares
Preferred Stock (the "Series C Preferred Stock" and, together with the Series B Preferred Stock,
favor of the Merger Agreement and against any competing transactions. In addition, Warburg Pincus
irrevocable proxy to vote the Synaptic Preferred Stock in accordance with the Stockholder Agreeme
terminates upon the earlier of (i) the effective time of the merger contemplated by the Merger Ag
the Merger Agreement in accordance with its terms. The Stockholder Agreement is filed as Exhibit
pursuant to the Securities Exchange Act of 1934, as amended (the "Securities Exchange Act"), by W
(file no. 005-45417), and is incorporated herein by reference. The Merger Agreement is filed as E
Synaptic pursuant to the Securities Exchange Act on November 21, 2002 (file no. 000-27324), and i

Because the Synaptic Preferred Stock is convertible into 6,429,923 shares of common stock, p
SNAP) (the "Common Stock"), for purposes of calculating ten percent beneficial ownership, Lundbec
(as defined in Rule 16a-1(a)(1) promulgated under the Securities Exchange Act) 6,429,923 shares o
Series B Preferred Stock and 25,452 shares of Series C Preferred Stock. However, for purposes of
this Form 3, Lundbeck does not "beneficially own" (as defined in Rule 16a-1(a)(2) promulgated und
equity security of Synaptic.

(2) The Synaptic Preferred Stock is subject to mandatory redemption as follows: (i) on Augus
fifty percent (50%) of Synaptic Preferred Stock outstanding on such date, and (ii) on August 3, 2
shares of Synaptic Preferred Stock which remain outstanding as of such date.

(3) The Series B Preferred Stock is convertible into 2,167,535 shares of Common Stock and th
convertible into 4,262,388 shares of Common Stock.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Hans Henrik Munch-Jensen — November 27th, 2002

Name: Hans Henrik Munch-Jensen Date
Title: Senior Vice President - CFO

**Signature of Reporting Person

Note: File three copies of this form, one of which must be manually signed.
If space provided 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.