

WHEELER KURT  
Form 4  
June 22, 2005

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MPM BIOVENTURES II QP LP

2. Issuer Name and Ticker or Trading Symbol  
CRITICAL THERAPEUTICS INC  
[CRTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/20/2005

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

(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  
\_X\_ Form filed by More than One Reporting Person

BOSTON, MA 02199

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  |  |  |
|                                 |                                      |  |                                |   | (A) or (D) Price  |  |  |
| Common Stock                    | 06/20/2005                           |  | P                              |   | 547,446<br>(1)  | A  | 5.48<br>(2)                                |
|                                 |                                      |  |                                |   | \$ 4,845,877  | I  | See Footnote (3)                           |

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)

| 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 |
| Common Stock Warrant (Right to Buy)        | \$ 6.58  | 06/20/2005                           |  | P                              | 191,606 <sup>(1)</sup>  | 06/20/2005   | 06/20/2015  | Common Stock | 191,606              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MPM BIOVENTURES II QP LP<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199                              |               | X         |         |       |
| MPM BIOVENTURES II LP<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199                                 |               | X         |         |       |
| MPM BIOVENTURES II GMBH & CO PARALLEL BETEILIGUNGS KG<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199 |               | X         |         |       |
| MPM ASSET MANAGEMENT INVESTORS 2001 LLC<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199               |               | X         |         |       |
| MPM ASSET MANAGEMENT II LP<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199                            |               | X         |         |       |
| MPM ASSET MANAGEMENT II LLC<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199                           |               | X         |         |       |

|  |   |
|--|---|
| GADICKE ANSBERT<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199   | X |
| STEINMETZ MICHAEL<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199 | X |
| WHEELER KURT<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199      | X |
| EVNIN LUKE<br>C/O MPM ASSET MANAGEMENT<br>111 HUNTINGTON AVE., 31ST FLOOR<br>BOSTON, MA 02199        | X |

## Signatures

|   |            |
|---|------------|
| By Luke Evnin, manager of MPM Asset Management II LLC, the general partner of MPM Asset Management II, L.P., the general partner of MPM BioVentures II-QP, L.P /s/ Luke Evnin | 06/22/2005 |
|---|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|   |            |
|---|------------|
| By Luke Evnin, manager of MPM Asset Management II LLC, the general partner of MPM Asset Management II, L.P.,the general partner of MPM BioVentures II, L.P /s/ Luke Evnin | 06/22/2005 |
|---|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|   |            |
|---|------------|
| By Luke Evnin, manager of MPM Asset Management II LLC, the general partner of MPM Asset Management II, L.P.,the special limited partner of MPM BioVentures GmbH and Co. Parallel-Beteiligungs KG /s/ Luke Evnin | 06/22/2005 |
|---|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|  |            |
|--|------------|
| By Luke Evnin, manager of MPM Asset Management Investors 2001 LLC /s/ Luke Evnin | 06/22/2005 |
|--|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|  |            |
|--|------------|
| By Luke Evnin, manager of MPM Asset Management II LLC, the general partner of MPM Asset Management II, L.P. /s/ Luke Evnin | 06/22/2005 |
|--|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|   |            |
|---|------------|
| By Luke Evnin, manager of MPM Asset Management II, LLC /s/ Luke Evnin | 06/22/2005 |
|---|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|                     |            |
|---------------------|------------|
| /s/ Ansbert Gadicke | 06/22/2005 |
|---------------------|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

|                       |            |
|-----------------------|------------|
| /s/ Michael Steinmetz | 06/22/2005 |
|-----------------------|------------|

|                                 |      |
|---------------------------------|------|
| __Signature of Reporting Person | Date |
|---------------------------------|------|

/s/ Kurt Wheeler

06/22/2005

\_\_Signature of Reporting Person

Date

/s/ Luke Evnin

06/22/2005

\_\_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).

These securities and the warrants reported on Table II herein were purchased together as a Unit. The shares were purchased as follows: 369,088 by MPM BioVentures II-QP, L.P. ("BV II QP"), 40,730 by MPM BioVentures II, L.P. ("BV II"), 7,664 by MPM Asset Management Investors 2001 LLC ("AM 2001") and 129,964 by MPM BioVentures GmbH & Co. Parallel-Beteiligungs KG ("BV KG").

(1) MPM Asset Management II, L.P. ("AM II GP") and MPM Asset Management II LLC ("AM II LLC") are the direct and indirect general partners of BV II QP, BV II and BV KG. Luke Evnin, Ansbert Gadicke, Nicholas Galakatos, Michael Steinmetz and Kurt Wheeler are the members of AM II LLC and AM 2001. Each Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) For the shares of Common Stock and the warrants.

The shares are held as follows: 3,267,091 by BV II QP, 360,533 by BV II, 67,841 by AM 2001 and 1,150,412 by BV KG. AM II GP and

(3) AM II LLC are the direct and indirect general partners of BV II QP, BV II and BV KG. Each Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

The warrants are held as follows: 129,181 by BV II QP, 14,256 by BV II, 2,682 by AM 2001 and 45,487 by BV KG. AM II GP and AM

(4) II LLC are the direct and indirect general partners of BV II QP, BV II and BV KG. Each Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

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.