

SULAT JAMES R  
Form 3  
April 21, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |         |          |                                      |  |  |
|---|---------|----------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |         |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                               |  |
| Â MAXYGEN INC                             |         |          | (Month/Day/Year)                     | CODEXIS INC [CDXS]   |  |
| (Last)                                    | (First) | (Middle) | 04/21/2010                           | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 515 GALVESTON DRIVE                       |         |          |                                      | (Check all applicable)   |  |
| (Street)                                  |         |          |                                      | <input checked="" type="checkbox"/> Director                                     | <input checked="" type="checkbox"/> 10% Owner        |
|   |         |          |                                      | <input type="checkbox"/> Officer   | <input type="checkbox"/> Other                       |
| REDWOOD CITY, Â CA Â 94063                |         |          |                                      | (give title below)   | (specify below)                                      |
| (City)                                    | (State) | (Zip)    |                                      |  |  |
|   |         |          |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |  |
|   |         |          |                                      | <input type="checkbox"/> Form filed by One Reporting Person                      |  |
|   |         |          |                                      | <input checked="" type="checkbox"/> 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 of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 666,666 <sup>(1)</sup>                                | D <sup>(2)</sup>   | Â   |

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

SEC 1473 (7-02)

**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.**

**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. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

Edgar Filing: SULAT JAMES R - Form 3

|  |       |            |                              | Shares               |             | (I)<br>(Instr. 5) |   |
|--|-------|------------|------------------------------|----------------------|-------------|-------------------|---|
| Series A Preferred Stock                         | Â (3) | Â (4)      | Common Stock                 | 4,040,404<br>(1) (5) | \$ 0        | D (2)             | Â |
| Series B Preferred Stock                         | Â (3) | Â (4)      | Common Stock                 | 1,080,146<br>(1) (6) | \$ 0        | D (2)             | Â |
| Series D Preferred Stock                         | Â (3) | Â (4)      | Common Stock                 | 169,892 (1)<br>(7)   | \$ 0        | D (2)             | Â |
| Warrant to Purchase Series D Preferred Stock (8) | Â (9) | 05/25/2013 | Series D Preferred Stock (8) | 30,816 (1)           | \$ 5.96 (1) | D (2)             | Â |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MAXYGEN INC<br>515 GALVESTON DRIVE<br>REDWOOD CITY, CA 94063 | Â X           | Â X       | Â       | Â     |
| SULAT JAMES R  | Â X           | Â X       | Â       | Â     |

## Signatures

/s/ James R. Sulat, for Maxygen Inc. as its Chief Executive Officer 04/21/2010

\_\_Signature of Reporting Person Date

/s/ James R. Sulat 04/21/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Reflects a 2-for-3 reverse stock split of the Issuer's outstanding securities effected immediately prior to the effectiveness of the Issuer's S-1 Registration Statement (Commission File No. 333-164044).  
Held by Maxygen, Inc. ("Maxygen"). James R. Sulat, a member of the Issuer's board of directors, is the Chief Executive Officer, Chief Financial Officer and a member of the board of directors of Maxygen, and, as such, may be deemed to be the beneficial owner of the securities held by Maxygen. Mr. Sulat disclaims beneficial ownership of all securities held by Maxygen, except to the extent of his pecuniary interest therein.
- (2) Held by Maxygen, Inc. ("Maxygen"). James R. Sulat, a member of the Issuer's board of directors, is the Chief Executive Officer, Chief Financial Officer and a member of the board of directors of Maxygen, and, as such, may be deemed to be the beneficial owner of the securities held by Maxygen. Mr. Sulat disclaims beneficial ownership of all securities held by Maxygen, except to the extent of his pecuniary interest therein.
- (3) The shares are immediately convertible.
- (4) The shares do not have an expiration date.
- (5) Represents the total shares of Common Stock that are issuable upon conversion of the Series A Preferred Stock, each share of which will convert on a 1.010101-for-1 basis into Common Stock upon the closing of the Issuer's initial public offering.
- (6) Each share of Series B Preferred Stock will automatically convert on a 1-for-1 basis into Common Stock upon the closing of the Issuer's initial public offering.

## Edgar Filing: SULAT JAMES R - Form 3

- (7) Each share of Series D Preferred Stock will automatically convert on a 1-for-1 basis into Common Stock upon the closing of the Issuer's initial public offering.
- (8) Upon completion of the Issuer's initial public offering, this warrant to purchase shares of Series D Preferred Stock will automatically convert into a warrant to purchase an equal number of shares of the Issuer's Common Stock.
- (9) This warrant is immediately exercisable.

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.