

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## OMB APPROVAL

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## 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).

<b>1. Name and Address of Reporting Person*</b> <u>Nash Christine A</u> <hr/> <div> <div>(Last)</div> <div>(First)</div> <div>(Middle)</div> </div> <u>C/O HYPERION THERAPEUTICS, INC.</u> <u>2000 SIERRA POINT PARKWAY, SUITE 400</u> <hr/> <div> <div>(Street)</div> <div>BRISBANE</div> <div>CA</div> <div>94005</div> </div> <hr/> <div> <div>(City)</div> <div>(State)</div> <div>(Zip)</div> </div>	<b>2. Issuer Name <b>and</b> Ticker or Trading Symbol</b> <u>HYPERION THERAPEUTICS INC [ HPTX ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <div> <div>Director</div> <div>10% Owner</div> </div> <div> <div>X</div> <div>Officer (give title below)</div> <div>SVP &amp; Chief Commercial Officer</div> </div> <div> <div>Other (specify below)</div> </div>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>03/17/2015</u>	
		<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>

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			
Common Stock	03/17/2015		M		10,000	A	\$4.08	29,003	D	
Common Stock	03/17/2015		S <sup>(1)</sup> <sup>(2)</sup>		10,000	D	\$37.56	19,003	D	

**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. of L Ber Ow (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$4.08	03/17/2015		M			10,000	(3)	04/14/2021	Common Stock	32,709	\$0	12,709	D	

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on September 15, 2014.
- The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions ranging in price from \$37.50-37.65. The reporting person undertakes to provide Hyperion Therapeutics, any security holder of Hyperion Therapeutics or the staff of the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each price within the range set forth in footnote (2) to this Form 4.
- The shares acquired upon exercise of portion of option exercised were fully vested and exercisable. The option began vesting on April 15, 2011, at a rate of 1/48th per month.

/s/ Sally Brammell, Attorney-in-fact      03/17/2015

\*\* 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.**