

Walters Mark
 Form 3
 February 02, 2011

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

OMB APPROVAL

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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 and Ticker or Trading Symbol	
Walters Mark		(Month/Day/Year)	Pacira Pharmaceuticals, Inc. [PCRX]	
(Last)	(First)	(Middle)	02/02/2011	
C/O PACIRA PHARMACEUTICALS, INC., 10450 SCIENCE CENTER DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			SVP, Technical Operations	
SAN DIEGO, CA			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input 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)
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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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	09/02/2020	Common Stock	37,192	\$ 1.61	D	Â
Stock Option (Right to Buy)	Â (2)	09/02/2020	Common Stock	13,947	\$ 1.61	D	Â
Stock Option (Right to Buy)	Â (3)	12/29/2020	Common Stock	18,348	\$ 5.49	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walters Mark C/O PACIRA PHARMACEUTICALS, INC. 10450 SCIENCE CENTER DRIVE SAN DIEGO, CA	Â	Â	Â SVP, Technicnical Operations	Â

Signatures

/s/ Mark Walters 02/02/2011
 **Signature of Date
 Reporting Person

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) The option vests as to 75% of the option shares on September 2, 2010 and, as to the remaining 25% of the option shares, in successive equal monthly installments for the subsequent 12 months. The option shares become exercisable, to the extent vested, from and after the Issuer's initial public offering.
 - (2) The option vests as to 25% of the option shares on September 2, 2011 and as to the remaining shares in successive equal monthly installments for the subsequent 36 months. The option shares become exercisable, to the extent vested, from and after the Issuer's initial public offering.
 - (3) The option vests as to 25% of the option shares on December 29, 2011 and as to the remaining shares in successive equal monthly installments for the subsequent 36 months. The option shares become exercisable, to the extent vested, from and after the Issuer's initial public offering.

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.