

Pacira Pharmaceuticals, Inc.
 Form 4
 February 10, 2011

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

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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 *
 EVNIN LUKE

(Last) (First) (Middle)

C/O MPM ASSET
 MANAGEMENT, 200
 CLARENDON STREET, 54TH
 FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Pacira Pharmaceuticals, Inc. [PCRX]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/08/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | 02/08/2012 | | C | | 1,487,680 (1) | A | (2) 1,580,660 | I | See footnote (3) |
| Common Stock | 02/08/2012 | | C | | 712,567 (7) | A | (7) 2,293,227 | I | See footnote (8) |
| Common Stock | 02/08/2012 | | P(9) | | 267,857 (10) | A | \$ 7 2,561,084 | I | See footnote (11) |

| | | | | | | | | |
|--------------|------------|---|------------------------|---|------|-----------|---|----------------------|
| Common Stock | 02/08/2012 | P | <u>267,857</u> (12) | A | \$ 7 | 2,828,941 | I | See footnote (13) |
|--------------|------------|---|------------------------|---|------|-----------|---|----------------------|

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 |
| Series A Convertible Preferred Stock | (2) | 02/08/2012 | | C | 1,487,680 | (4) (4) | Common Stock | 1,487, (5) | |
| Convertible Promissory Note | \$ 13.44 | 02/08/2012 | | C | 712,567 | (7) (7) | Common Stock | 712,5 (7) | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EVNIN LUKE C/O MPM ASSET MANAGEMENT 200 CLARENDON STREET, 54TH FLOOR BOSTON, MA 02116 | X | X | | |

Signatures

/s/ Luke Evnin 02/10/2011
 **Signature of Date
 Reporting Person

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).

(1)

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Represents shares of Common Stock acquired upon the automatic conversion of Series A Preferred Stock upon the closing of the Issuer's initial public offering of Common Stock.

- (2) Each share of Series A Convertible Preferred Stock converted into 1 share of Common Stock.

The shares are held as follows: 1,481,459 by MPM BioVentures IV-QP, L.P. ("BV IV QP"), 57,074 by MPM BioVentures IV GmbH & Co. Beteiligungs KG ("BV IV KG") and 42,127 by MPM Asset Management Investors BV4 LLC ("AM BV4"). MPM BioVentures IV GP LLC and MPM BioVentures IV LLC ("BV LLC") are the direct and indirect general partners of BV IV QP and BV IV KG and BV LLC is the manager of AM BV4. Vaughn M. Kailian, Ansbert Gadicke, Luke Evnin, Steven St. Peter, William Greene, James Paul Scopa, Ashley Dombkowski and John Vander Vort are the members of the general partner of BV IV QP, BV IV KG and members of AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

- (3) These securities are preferred stock of the Issuer and did not have an expiration date. Prior to the Issuer's initial public offering, the securities were convertible at any time at the election of the holder. The securities automatically converted into shares of Common Stock upon the closing of the Issuer's initial public offering of Common Stock.

- (4) The shares were held as follows: 1,394,315 by BV IV QP, 53,717 by BV IV KG and 39,648 by AM BV4.

- (5) No securities owned.

The Notes were held in the principal amount as follows: \$8,200,858 by BV IV QP, \$315,945 by BV IV KG and \$233,196 by AM BV4.

- (6) The principal and accrued interest on the Notes automatically converted into the following shares of Common Stock upon the closing of the Issuer's initial public offering of Common Stock: 667,848 by BV IV QP, 25,729 by BV IV KG and 18,990 by AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

- (7) The shares are held as follows: 2,149,307 by BV IV QP, 82,803 by BV IV KG and 61,117 by AM BV4. Each Reporting Person disclaims beneficial ownership of the securities except to the extent of his, her or its respective pecuniary interest therein.

- (8) The Common Stock was acquired upon conversion of convertible promissory notes exempt from the definition of a derivative security because the conversion price did not become fixed until automatic conversion at the time of the closing of the Issuer's initial public offering of Common Stock.

- (9) Represents the following shares of Common Stock acquired upon the conversion of convertible promissory notes issued in December 2010: 251,047 by BV IV QP, 9,672 by BV IV KG and 7,138 by AM BV4. The outstanding principal amount was automatically converted into shares of Common Stock of the Issuer upon the consummation of an initial public offering of the Issuer's Common Stock at a conversion price equal to \$7.00, which was the initial public offering price per share.

- (10) The shares are held as follows: 2,400,354 by BV IV QP, 92,475 by BV IV KG and 68,255 by AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

- (11) The shares were purchased as follows: 251,046 by BV IV QP, 9,672 by BV IV KG and 7,139 by AM BV4.

- (12) The shares are held as follows: 2,651,400 by BV IV QP, 102,147 by BV IV KG and 75,394 by AM BV4. The 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.

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