

Pacira Pharmaceuticals, Inc.
 Form 4
 July 15, 2014

FORM 4

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

OMB APPROVAL

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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 *
PATOU GARY

(Last) (First) (Middle)

C/O MPM ASSET
 MANAGEMENT, 601 GATEWAY
 BLVD., SUITE 350

(Street)

SOUTH SAN
 FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Pacira Pharmaceuticals, Inc. [PCRX]

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

07/14/2014

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)
 Chief Medical Officer

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	07/14/2014		M ⁽¹⁾		2,460	A	\$ 1.61
Common Stock	07/14/2014		M ⁽¹⁾		20,237	A	\$ 5.49
Common Stock	07/14/2014		M ⁽¹⁾		7,303	A	\$ 10.81
Common Stock	07/14/2014		S ⁽¹⁾		27,593	D	\$ 86.91
							<u>(2)</u>

Common Stock	07/14/2014	<u>S</u> ⁽¹⁾	2,107	D	\$ 87.58	0	D	
Common Stock					<u>(3)</u>			See Footnote <u>(4)</u>
Common Stock						702	I	

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

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(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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.61	07/14/2014		<u>M</u> ⁽¹⁾	2,460	<u>(5)</u> 09/02/2020	Common Stock	2,460
Stock Option (Right to Buy)	\$ 5.49	07/14/2014		<u>M</u> ⁽¹⁾	20,237	<u>(6)</u> 12/29/2020	Common Stock	20,237
Stock Option (Right to Buy)	\$ 10.81	07/14/2014		<u>M</u> ⁽¹⁾	7,303	<u>(7)</u> 06/05/2022	Common Stock	7,303

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATOU GARY C/O MPM ASSET MANAGEMENT 601 GATEWAY BLVD., SUITE 350			Chief Medical Officer	

SOUTH SAN FRANCISCO, CA 94080

Signatures

/s/ Gary Patou

07/15/2014

__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).
- (1) This transaction was pursuant to a 10b5-1 Plan dated March 11, 2014.
Represents weighted average sales price. The shares were sold at prices ranging from \$86.50 to \$87.49. The Reporting Person will
- (2) provide upon request, to the SEC, the Issuer or any securityholder of the Issuer, full information regarding the number of shares sold at each separate price.
Represents weighted average sales price. The shares were sold at prices ranging from \$87.52 to \$87.64. The Reporting Person will
- (3) provide upon request, to the SEC, the Issuer or any securityholder of the Issuer, full information regarding the number of shares sold at each separate price.
- (4) Shares held by Patou Family Trust, of which the reporting person is trustee.
- (5) 25% of the option shares vested on September 2, 2011 and the remaining 75% of the option shares vest monthly over the next 36 months. The option shares become exercisable when vested.
- (6) 25% of the option shares vested on December 29, 2011 and the remaining 75% of the option shares vest monthly over the next 36 months. The option shares become exercisable when vested.
- (7) 25% of the option shares vested on June 5, 2013 and the remaining 75% of the option shares vest monthly over the next 36 months. The option shares become exercisable when vested.

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.