

ACURA PHARMACEUTICALS, INC
 Form 3
 October 25, 2007

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)

<p>1. Name and Address of Reporting Person *</p> <p>Seiser Robert A</p> <p>(Last) (First) (Middle)</p> <p>C/O ACURA PHARMACEUTICALS, INC., 616 N. NORTH COURT SUITE 120</p> <p>(Street)</p> <p>PALATINE, IL 60067</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>10/25/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ACURA PHARMACEUTICALS, INC [ACUR.OB]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP, Controller & Treasurer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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 <u>(1)</u> <u>(2)</u>	1,650,000	D	À

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

SEC 1473 (7-02)

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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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options	Â (3)	03/08/2009	Common Stock	16,000	\$ 1.125	D	Â
Employee Stock Options	Â (3)	11/15/2011	Common Stock	25,000	\$ 2.46	D	Â
Employee Stock Options	Â (3)	02/17/2010	Common Stock	30,000	\$ 1.875	D	Â
Employee Stock Options	Â (3)	05/29/2008	Common Stock	40,000	\$ 2.5	D	Â
Employee Stock Options	Â (3)	06/29/2010	Common Stock	40,000	\$ 1.1125	D	Â
Employee Stock Options	Â (4)	03/09/2014	Common Stock	249,000	\$ 0.13	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Seiser Robert A C/O ACURA PHARMACEUTICALS, INC. 616 N. NORTH COURT SUITE 120 PALATINE, IL 60067	Â	Â	Â VP, Controller & Treasurer	Â

Signatures

/s/ Robert Seiser 10/25/2007
 **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).
- Holdings listed are Restricted Stock Units. Restricted Stock Units represent rights to an equivalent number of shares of common stock of the Issuer. Upon receipt of Common Stock under the Restricted Stock Units, holders of Restricted Stock Units must pay par value (\$.01) for each share acquired.
- (1) Restricted Stock Units vest as follows: 550,000 of such units vested upon issuance on 12/22/2005 (the grant date) and 15,277.9 (2.7778%) of such units vest on each of the first 24 monthly anniversaries of the grant date. Absent a change of control, 412,500 shares of common stock will be distributed under the Restricted Stock Units (after payment of \$.01 par value per share par value) on January 1st of each of 2011, 2012, 2013 and 2014. If a change of control occurs (whether prior to or after 2011), one share common stock will be distributed for each outstanding Restricted Stock Unit (after payment of \$.01 per share par value) at or about the time of the change of control.
 - (2) Options are currently exercisable
 - (3)
 - (4)

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Options vest with respect to 25% of the underlying shares on March 9th of each of 2005, 2006, 2007 and 2008, and upon the occurrence of certain events. Vested options are exercisable on the earliest of termination of employment, January 1, 2011 and a change of control.

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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