

SUMNER WILLIAM
Form 4
October 31, 2007

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 *
SUMNER WILLIAM

2. Issuer Name and Ticker or Trading Symbol
ACURA PHARMACEUTICALS, INC [ACUR.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2007

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

C/O ACURA PHARMACEUTICALS, INC., 616 N. NORTH COURT

(Street)

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

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

PALATINE, IL 60067

(City) (State) (Zip)

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)
Common Stock	10/30/2007		M	V 200,000 A \$ 0.36	1,200,000 ⁽¹⁾	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 or Number of Shares
Director Stock Option	\$ 0.36	10/30/2007		M	200,000	(2) 08/12/2014	Common Stock	200,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SUMNER WILLIAM
 C/O ACURA PHARMACEUTICALS, INC. X
 616 N. NORTH COURT
 PALATINE, IL 60067

Signatures

/s/ William Sumner 10/31/2007

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).
 1,000,000 of such shares represent 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. Restricted Stock Units vest as follows: 388,889 vested upon issuance and 27,777.77 (2.7778%) of such units vest on the first day of each month beginning March 1, 2006 and ending December 1, 2007. Absent a change of control, 250,000 shares of common stock will be distributed under the Restricted Stock Units (after payment of \$.01 par value per share) on January 1st of each 2011, 2012, 2013, and 2014. If a change of control occurs (whether prior to or after 2011), one share of 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.
- (1) Options with respect to 150,000 underlying shares vested and became exercisable on 8/12/2004. Options with respect to 50,000 underlying shares vested and became exercisable in four equal quarterly installments commencing on November 12, 2004.
- (3) Not Applicable

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.