

REDDICK ANDREW D  
Form 4  
November 25, 2009

**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

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 \*  
REDDICK ANDREW D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/24/2009

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

C/O ACURA PHARMACEUTICALS, INC., 616 N. NORTH COURT, SUITE 120

(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

PALANTINE, 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/24/2009		M		425,000	A	\$ 1.3
					1,335,000 <sup>(1)</sup>	D	
Common Stock	11/24/2009		F		129,695 <sup>(2)</sup>	D	\$ 4.26
					1,205,305 <sup>(1)</sup>	D	
Common Stock	11/24/2009		F		119,658 <sup>(3)</sup>	D	\$ 4.26
					1,085,647 <sup>(1)</sup>	D	

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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 or Number of Shares
Stock Options	\$ 1.3	11/24/2009		M	425,000	<u>(4)</u>	08/12/2014	Common Stock	425,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REDDICK ANDREW D C/O ACURA PHARMACEUTICALS, INC. 616 N. NORTH COURT, SUITE 120 PALANTINE, IL 60067	X		President and CEO	

## Signatures

/s/ Andrew D. Reddick  
11/25/2009  
Date

\*\*Signature of 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).
- 910,000 shares represent Restricted Stock Units, of which all but 60,208 are vested. Absent a change of control, shares of common stock will be distributed under the Restricted Stock Units (after payment of \$.01 par value per share) in four equal installments 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 of common stock will be distributed for each outstanding Restricted Stock Unit (after payment of \$0.01 per share par value) at or about the time of the change of control. Amounts reported do not include shares underlying unexercised stock options held by Reporting Person.
- (1) Shares withheld by the Issuer for payment by the Reporting Person to the Issuer of his option exercise price.
  - (2) Shares withheld by the Issuer for payment by the Reporting Person of his tax withholdings.
  - (3) Option exercised is originally derived from an option to purchase 875,000 shares granted 8/12/2004 (the "Original Option"), which vested as follows: (i) as to 300,000 underlying shares on the date of grant; and (ii) and with respect to the remainder, 25,000 underlying shares vested monthly thereafter commencing on August 31, 2004 until fully vested. On 2/8/2006 the Original Option was bifurcated into two options to comply with Section 409A of the Internal Revenue Code; one with respect to 425,000 shares that had vested on or prior to 12/31/2004 (the "Pre-409A Option") and one with respect to 450,000 shares (the "Post-409A Option"), which continued to vest on the

## Edgar Filing: REDDICK ANDREW D - Form 4

same schedule as in the Original Option. The Pre-409A Option being exercised herewith, was fully exercisable upon vesting. The Post-409A Option, as amended on 2/8/2006 and 12/2007, is exercisable (absent a change of control) in four equal installments commencing on January 1 of each of 2011, 2012, 2013 and 2014.

(5) Omitted pursuant to General Instruction 4(c)(iii) to Form 4.

### **Remarks:**

All share numbers give effect to a 1 for 10 reverse stock split effected December 5, 2007.

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.