

CARE CAPITAL II LLC
 Form 4
 March 14, 2012

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 *
 CARE CAPITAL II LLC

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)
 47 HULFISH STREET, SUITE 310
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2012

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

PRINCETON, NJ 08542
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	03/12/2012		S	9,993	D	\$ 3.31	0	I	See Footnote (1)

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

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SEC 1474 (9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARE CAPITAL II LLC 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542		X		
CARE CAPITAL INVESTMENTS II LP 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542		X		
Care Capital Offshore Investments II LP 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542		X		

Signatures

Care Capital Investments II, LP, By: Care Capital II, LLC, Its General Partner /s/ David R. Ramsay 03/14/2012

__Signature of Reporting Person Date

Care Capital Offshore Investments II, LP, By: Care Capital II, LLC, Its General Partner /s/ David R. Ramsay 03/14/2012

__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) Consists of 9,352 shares held by Care Capital Investments II, LP and 641 shares held by Care Capital Offshore Investments II, L.P. These shares reflect stock previously acquired through the exercise of warrants. The voting and disposition of the shares held by Care Capital Investments II, L.P. and Care Capital Offshore Investments II, L.P. is determined by the following managing members of their general partner, Care Capital II, LLC, each of whom disclaims beneficial ownership of such shares except to the extent of his pecuniary interest

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therein: Jan Leschly, Argeris N. Karabelas, Ph.D., David R. Ramsay and Richard Markham.

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.