

ACURA PHARMACEUTICALS, INC
Form 4
January 12, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
CLAUDIUS 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)

3. Date of Earliest Transaction (Month/Day/Year)
01/08/2015

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

C/O GALEN MANAGEMENT, L.L.C., 680 WASHINGTON BLVD.

(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
X Form filed by More than One Reporting Person

STAMFORD, CT 06901

(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)	
				Code V	Amount	Price		
Common Stock	01/08/2015		S	(1) 100,000	(2) \$ 0.6018	11,028,621	I	See FN (3)
Common Stock	01/09/2015		S	(4) 36,000	(5) \$ 0.651	10,992,621	I	See FN (6)
Common Stock	01/12/2015		S	(7) 35,000	(8) \$ 0.6416	10,957,621	I	See FN (9)

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)

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. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLAUDIUS LLC C/O GALEN MANAGEMENT, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
GALEN PARTNERS INTERNATIONAL III L P C/O GALEN MANAGEMENT, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
GALEN EMPLOYEE FUND III LP C/O GALEN MANAGEMENT L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
Galen Management, LLC 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
GALEN PARTNERS III L P C/O GALEN MANAGEMENT, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		

Signatures

/s/ David W. Jahns, Member of Claudius, L.L.C.	01/12/2015
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member of Claudius L.L.C., the General Partner of Galen Partners International III, L.P.	01/12/2015
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member Galen Management, L.L.C., the General Partner of Galen Employee Fund III, L.P.	01/12/2015
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member	01/12/2015
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member of Claudius, L.L.C., the General Partner of Galen Partners III, L.P.	01/12/2015
__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) The shares were sold as follows: 91,356 by Galen Partners III, L.P. ("Galen III"), 8,268 by Galen Partners International III, L.P. ("Galen International") and 376 by Galen Employee Fund III, L.P. ("Employee Fund").
- (2) The shares were sold at prices between \$0.59 and \$0.621. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The shares are held as follows: 10,078,319 by Galen III, 908,784 by Galen International and 41,518 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
- (3) The shares were sold as follows: 32,888 by Galen III, 2,977 by Galen International and 135 by Employee Fund.
- (5) The shares were sold at prices between \$0.64 and \$0.66. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The shares are held as follows: 10,045,431 by Galen III, 605,807 by Galen International and 41,383 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
- (6) The shares were sold as follows: 31,974 by Galen III, 2,894 by Galen International and 132 by Employee Fund.
- (8) The shares were sold at prices between \$0.62 and \$0.67. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The shares are held as follows: 10,013,457 by Galen III, 902,913 by Galen International and 41,251 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
- (9) The shares were sold as follows: 31,974 by Galen III, 2,894 by Galen International and 132 by Employee Fund.
- (8) The shares were sold at prices between \$0.62 and \$0.67. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The shares are held as follows: 10,013,457 by Galen III, 902,913 by Galen International and 41,251 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.

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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