ACURA PHARMACEUTICALS, INC

Form 4

January 05, 2017

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

WESSON BRUCE F

Symbol

ACURA PHARMACEUTICALS,

INC [ACUR]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 01/03/2017

Filed(Month/Day/Year)

X_ Director 10% Owner Other (specify Officer (give title

C/O ACURA

PHARMACEUTICALS, INC., 616 N. NORTH COURT

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(9-02)

(A) Transaction(s) (Instr. 3 and 4)

Reported

Price Amount (D)

Common Stock

01/03/2017

 $M^{(1)}$ 22,026 (2)

58,670 ^{(3) (4)} 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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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 orDerivative 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 Share
St	estricted tock nits (4)	<u>(2)</u>	01/03/2017		M		22,026	<u>(5)</u>	<u>(5)</u>	Common Stock	22,026
St	estricted ock nits	<u>(2)</u>	01/03/2017		A	59,523		<u>(6)</u>	<u>(6)</u>	Common Stock	59,523

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

WESSON BRUCE F C/O ACURA PHARMACEUTICALS, INC. 616 N. NORTH COURT PALATINE, IL 60067



Signatures

/s/ Bruce F.
Wesson

**Signature of 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).
- (1) Represents exchange of restricted stock units.
- (2) Par value of \$.01 must be paid by Reporting Person (or withheld from cash distributions) upon exchange of Restricted Stock Units for cash or stock
- (3) Does not include Restricted Stock Units.
- (4) Reflects 1 for 5 Reverse Stock Split effective August 27, 2015.
- 25% of Restricted Stock Units vested on March 31, 2016, 25% vested on June 30, 2016; 25% vested on September 30, 2016 and 25% vested on December 31, 2016. Reporting Person elected to exchange 40% (8.810) of Restricted Stock Units for cash (less par value of \$.01 per share). Remaining Restricted Stock Units are being exchanged on a one for one basis for common stock, in each case upon payment of, or deduction of par value.
 - 25% of Restricted Stock Units vest on the last day of each of March, June, September and December 2017, subject to immediate vesting in the event of a change of control. Reporting Person may elect to exchange up to 40% of Restricted Stock Units for cash and the
- (6) remaining Restricted Stock Units will be exchanged on a one for one basis for common stock, in each case upon payment of, or deduction of par value. Distributions in respect of vested Restricted Stock Units will be made on the first business day of January 2018, or earlier upon a change of control.

Reporting Owners 2

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(7) N/A

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.