

ACELRX PHARMACEUTICALS INC

Form 4

May 20, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Number: 3235-0287Expires: January 31,  
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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 \*  
Hamel Lawrence G

(Last) (First) (Middle)

C/O ACELRX  
PHARMACEUTICALS, INC., 351  
GALVESTON DRIVE

(Street)

REDWOOD CITY, CA 94063

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
ACELRX PHARMACEUTICALS  
INC [ACRX]3. Date of Earliest Transaction  
(Month/Day/Year)  
05/19/20144. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chief Development Officer6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/19/2014		A	3,658	A \$ 1.2	59,037	D
Common Stock	05/19/2014		D	1,000 (1)	D \$ 8.84	58,037	D

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

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required to respond unless the form  
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(9-02)

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**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 (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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 1.2	05/19/2014		D	2,346	(2) 04/03/2017		Common Stock 2,346
Stock Option (Right to Buy)	\$ 1.2	05/19/2014		D	1,312	(3) 12/05/2017		Common Stock 1,312

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hamel Lawrence G C/O ACELRX PHARMACEUTICALS, INC. 351 GALVESTON DRIVE REDWOOD CITY, CA 94063	Chief Development Officer

## Signatures

/s/ Christopher Whitmore,  
Attorney-in-Fact  
05/20/2014  
\_\_\_\_\_  
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 sale is pursuant to the reporting person's 10b-5 Plan.
- (2) The shares subject to the option vest as follows: 1/4 of the shares subject to the option vest on December 31, 2007 with the remaining shares subject to the option vesting on an equal montly basis over 36 months.
- (3) The shares subject to the option vest as follows: 1/4 of the shares subject to the option vest on December 4, 2008 with the remaining shares subject to the option vesting on an equal montly basis over 36 months.

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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