

DURECT CORP  
Form 8-K  
June 17, 2014

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d)**

**of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 17, 2014 (June 16, 2014)**

**DURECT CORPORATION**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction**

**of incorporation)**

**000-31615**  
**(Commission**

**File Number)**  
**10260 Bubb Road**

**94-3297098**  
**(IRS Employer**

**Identification No.)**

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**Cupertino, CA 95014**

**(Address of principal executive offices) (Zip code)**

**(408) 777-1417**

**(Registrant's telephone number, including area code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

At the 2014 Annual Meeting of Stockholders (the Annual Meeting ) of DURECT Corporation (the Company ), held on June 16, 2014, the Company s stockholders approved an amendment to the Company s 2000 Stock Plan (the 2000 Stock Plan ) to increase the number of shares of the Company s common stock available for issuance under the 2000 Stock Plan by 4,000,000 shares and to re-approve its material terms.

The foregoing description of the amendments to the 2000 Stock Plan is only a summary and is qualified in its entirety by the full text of the 2000 Stock Plan, as amended, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

The disclosure set forth under Proposal 1 and Proposal 2 in Item 5.07 of this Form 8-K is incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting held on June 16, 2014, there were 110,522,882 shares represented to vote either in person or by proxy, or 90.6% of the outstanding shares, which represented a quorum. The final results of voting for each matter submitted to a vote of stockholders at the Annual Meeting were as follows:

**Proposal 1: Election of Directors.**

David R. Hoffmann, Jon S. Saxe and Jay Shepard were elected as Class II directors for a term of three years. The voting for each director was as follows:

	<b>For</b>	<b>Withheld</b>	<b>Broker Non-Vote</b>
David R. Hoffmann	63,652,722	947,919	35,478,997
Jon S. Saxe	63,631,251	969,390	35,478,997
Jay Shepard	63,639,662	960,979	35,478,997

**Proposal 2: An amendment to the 2000 Stock Plan to increase the number of shares of the Company s Common Stock available for issuance by 4,000,000 shares and to re-approve its material terms**

The amendment to the 2000 Stock Plan was approved based upon the following votes:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Vote</b>
57,835,863	6,371,347	393,431	35,478,997

**Proposal 3: Say on Pay An advisory vote on the approval of executive compensation**

The Company s executive compensation was approved on a non-binding, advisory basis based upon the following votes:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Vote</b>
58,299,249	3,776,260	2,525,132	35,478,997

**Proposal 4: Ratification of Appointment of Independent Registered Public Accounting Firm for the Company for the Current Fiscal Year**

The appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal year 2014 was ratified based upon the following votes:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Vote</b>
99,057,359	475,912	546,367	0

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit</b>	<b>Description</b>
10.1*	DURECT Corporation 2000 Stock Plan, as amended.

\* Management contract or compensatory plan or arrangement.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DURECT Corporation**

Date: June 17, 2014

By: /s/ James E. Brown  
James E. Brown  
President and Chief Executive Officer

**Exhibit Index**

**Exhibit**

**No.**

10.1\* DURECT Corporation 2000 Stock Plan, as amended.

\* Management contract or compensatory plan or arrangement.