ACELRX PHARMACEUTICALS INC

Form 4

March 11, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 * KING RICHARD

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol ACELRX PHARMACEUTICALS

INC [ACRX]

(Check all applicable)

3. Date of Earliest Transaction

03/02/2014

(Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

C/O ACELRX

(Last)

PHARMACEUTICALS, INC., 351

(Street)

(First)

(Middle)

(Zip)

GALVESTON DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

REDWOOD CITY, CA 94063

(City) (State)

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

5. Amount of Securities Beneficially Owned Following

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

Code V Amount

(A) Price (D)

Transaction(s) (Instr. 3 and 4)

Reported

Common Stock

03/02/2014

11,599 F

\$ D 11.43

134,567 ⁽²⁾ D

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

(Month/Day/Year)

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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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	(Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Ye Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KING RICHARD

C/O ACELRX PHARMACEUTICALS, INC.

351 GALVESTON DRIVE REDWOOD CITY, CA 94063

Signatures

/s/ Christopher Whitmore,
Attorney-in-fact

03/11/2014

**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 Shares were withheld to satisfy tax liability upon vesting 25% of the restricted stock units of the Company previously reported on March 4, 2011.
- (2) Balance includes non-reportable acquisition of 19,209 shares of Common Stock through the Company's Employee Stock Purchase Plan. 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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