

Sanderling Venture Partners VI Co Investment Fund LP
 Form 4
 March 11, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Sanderling Venture Partners VI LP

2. Issuer Name and Ticker or Trading Symbol
 Pacira Pharmaceuticals, Inc. [PCRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/07/2013

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

C/O SANDERLING
 VENTURES, 400 SOUTH EL
 CAMINO REAL, SUITE 1200

(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

SAN MATEO, CA 94402

(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 (D) Price | | | |
| Common Stock | 03/07/2013 | | X | 17,973 A \$ 2.69 | 900,535 | D (1) (5) | |
| Common Stock | 03/07/2013 | | X | 629 A \$ 2.69 | 48,383 | D (2) (5) | |
| Common Stock | 03/07/2013 | | X | 750 A \$ 2.69 | 57,646 | D (3) (5) | |
| Common Stock | 03/07/2013 | | X | 17,839 A \$ 2.69 | 1,353,952 | D (4) (5) | |
| Common Stock | 03/07/2013 | | S(6) | 1,866 D \$ 25.92 | 898,669 | D (1) (5) | |

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| | | | | | | | |
|--------------|------------|-------------------|---------|---|----------|-----------|-------------------------|
| Common Stock | 03/07/2013 | S ⁽⁷⁾ | 66 | D | \$ 25.92 | 48,317 | D <u>(2)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | S ⁽⁸⁾ | 78 | D | \$ 25.92 | 57,568 | D <u>(3)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | S ⁽⁹⁾ | 1,852 | D | \$ 25.92 | 1,352,100 | D <u>(4)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | X | 20,220 | A | \$ 13.44 | 918,889 | D <u>(1)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | X | 708 | A | \$ 13.44 | 49,025 | D <u>(2)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | X | 843 | A | \$ 13.44 | 58,411 | D <u>(3)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | X | 20,069 | A | \$ 13.44 | 1,372,169 | D <u>(4)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | S ⁽¹⁰⁾ | 10,485 | D | \$ 25.92 | 908,404 | D <u>(1)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | S ⁽¹¹⁾ | 368 | D | \$ 25.92 | 48,657 | D <u>(2)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | S ⁽¹²⁾ | 438 | D | \$ 25.92 | 57,973 | D <u>(3)</u> <u>(5)</u> |
| Common Stock | 03/07/2013 | S ⁽¹³⁾ | 10,407 | D | \$ 25.92 | 1,361,762 | D <u>(4)</u> <u>(5)</u> |
| Common Stock | 03/11/2013 | S | 348,951 | D | \$ 27.86 | 559,453 | D <u>(1)</u> <u>(5)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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| | | | | | | | | |
|--------------------------------------|----------|------------|---|--------|------------|------------|--------------|--------|
| Common Stock Warrants (right to buy) | \$ 2.69 | 03/07/2013 | X | 17,973 | 01/22/2009 | 01/21/2014 | Common Stock | 17,973 |
| Common Stock Warrants (right to buy) | \$ 2.69 | 03/07/2013 | X | 629 | 01/22/2009 | 01/21/2014 | Common Stock | 629 |
| Common Stock Warrants (right to buy) | \$ 2.69 | 03/07/2013 | X | 750 | 01/22/2009 | 01/21/2014 | Common Stock | 750 |
| Common Stock Warrants (right to buy) | \$ 2.69 | 03/07/2013 | X | 17,839 | 01/22/2009 | 01/21/2014 | Common Stock | 17,839 |
| Common Stock Warrants (right to buy) | \$ 13.44 | 03/07/2013 | X | 20,220 | 12/29/2010 | 12/29/2017 | Common Stock | 20,220 |
| Common Stock Warrants (right to buy) | \$ 13.44 | 03/07/2013 | X | 708 | 12/29/2010 | 12/29/2017 | Common Stock | 708 |
| Common Stock Warrants (right to buy) | \$ 13.44 | 03/07/2013 | X | 843 | 12/29/2010 | 12/29/2017 | Common Stock | 843 |
| Common Stock Warrants (right to buy) | \$ 13.44 | 03/07/2013 | X | 20,069 | 12/29/2010 | 12/29/2017 | Common Stock | 20,069 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sanderling Venture Partners VI LP
 C/O SANDERLING VENTURES
 400 SOUTH EL CAMINO REAL, SUITE 1200
 SAN MATEO, CA 94402 X

Sanderling VI Beteiligungs GmbH & Co KG
 C/O SANDERLING VENTURES
 400 SOUTH EL CAMINO REAL, SUITE 1200
 SAN MATEO, CA 94402 X

Sanderling VI Limited Partnership
 C/O SANDERLING VENTURES
 400 SOUTH EL CAMINO REAL, SUITE 1200
 SAN MATEO, CA 94402 X

Sanderling Venture Partners VI Co Investment Fund LP
 C/O SANDERLING VENTURES
 400 SOUTH EL CAMINO REAL, SUITE 1200
 SAN MATEO, CA 94402 X

Signatures

/s/ See Ex. 99.1 03/11/2013

__Signature of Date
 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) The securities are held directly by Sanderling Venture Partners VI, L.P. The address for Sanderling Venture Partners VI, L.P. is c/o Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.

(2) The securities are held by Sanderling VI Beteiligungs GmbH & Co. KG. The address for Sanderling VI Beteiligungs GmbH & Co. KG is c/o Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.

(3) The securities are held directly by Sanderling VI Limited Partnership. The address for Sanderling VI Limited Partnership is c/o Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.

(4) The securities are held directly by Sanderling Venture Partners VI Co-Investment Fund, L.P. The address for Sanderling Venture Partners VI Co-Investment Fund, L.P. is c/o Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.

(5) Fred Middleton, a member of the Board of Directors of the Issuer, is a managing director of Middleton, McNeil, Mills & Associates VI, LLC, which has the ultimate voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P., Sanderling VI Beteiligungs GmbH & Co. KG, Sanderling VI Limited Partnership and Sanderling Venture Partners VI Co-Investment Fund, L.P. and he may be deemed to have voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P., Sanderling VI Beteiligungs GmbH & Co. KG, Sanderling VI Limited Partnership and Sanderling Venture Partners VI Co-Investment Fund, L.P.

(6) On March 7, 2013, the reporting person exercised a warrant to purchase 17,973 shares of PCRX common stock for \$2.69 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 1,866 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 16,107 shares. PCRX also paid \$19.35 to the reporting person in lieu of a fractional share.

(7) On March 7, 2013, the reporting person exercised a warrant to purchase 629 shares of PCRX common stock for \$2.69 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 66 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 563 shares. PCRX also paid \$18.71 to the reporting person in lieu of a fractional share.

(8) On March 7, 2013, the reporting person exercised a warrant to purchase 750 shares of PCRX common stock for \$2.69 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 78 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 672 shares. PCRX also paid \$4.26 to the reporting person in lieu of a

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fractional share.

(9) On March 7, 2013, the reporting person exercised a warrant to purchase 17,839 shares of PCRX common stock for \$2.69 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 1,852 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 15,987 shares. PCRX also paid \$16.93 to the reporting person in lieu of a fractional share.

(10) On March 7, 2013, the reporting person exercised a warrant to purchase 20,220 shares of PCRX common stock for \$13.44 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 10,485 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 9,735 shares. PCRX also paid \$14.40 to the reporting person in lieu of a fractional share.

(11) On March 7, 2013, the reporting person exercised a warrant to purchase 708 shares of PCRX common stock for \$13.44 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 368 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 340 shares. PCRX also paid \$23.04 to the reporting person in lieu of a fractional share.

(12) On March 7, 2013, the reporting person exercised a warrant to purchase 843 shares of PCRX common stock for \$13.44 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 438 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 405 shares. PCRX also paid \$23.04 to the reporting person in lieu of a fractional share.

(13) On March 7, 2013, the reporting person exercised a warrant to purchase 20,069 shares of PCRX common stock for \$13.44 per share. The reporting person paid the exercise price on a cashless basis, resulting in PCRX's withholding of 10,407 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 9,662 shares. PCRX also paid \$22.08 to the reporting person in lieu of a fractional share.

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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