

Pacira Pharmaceuticals, Inc.  
 Form 4  
 February 10, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box 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 \*  
**MIDDLETON FRED A**

(Last) (First) (Middle)

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

(Street)

**SAN MATEO, CA 94402**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**02/08/2011**

4. 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)

6. 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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	02/08/2011		C	736,583	A	(5)	736,583	I	See Footnote (1)
Common Stock	02/08/2011		C	14,877	A	(5)	14,877	I	See Footnote (2)
Common Stock	02/08/2011		C	24,871	A	(5)	24,871	I	See Footnote (3)
Common	02/08/2011		C	29,634	A	(5)	29,634	I	See

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Stock								Footnote <u>(4)</u>
Common Stock	02/08/2011	C	681,715	A	<u>(5)</u>	681,715	I	See Footnote <u>(6)</u>
Common Stock	02/08/2011	C	344,355	A	<u>(7)</u>	344,355	I	See Footnote <u>(1)</u>
Common Stock	02/08/2011	C	12,058	A	<u>(7)</u>	12,058	I	See Footnote <u>(3)</u>
Common Stock	02/08/2011	C	14,366	A	<u>(7)</u>	14,366	I	See Footnote <u>(4)</u>
Common Stock	02/08/2011	C	341,788	A	<u>(7)</u>	341,788	I	See Footnote <u>(6)</u>
Common Stock	02/08/2011	C	129,445	A	<u>(8)</u>	129,445	I	See Footnote <u>(1)</u>
Common Stock	02/08/2011	C	4,533	A	<u>(8)</u>	4,533	I	See Footnote <u>(3)</u>
Common Stock	02/08/2011	C	5,400	A	<u>(8)</u>	5,400	I	See Footnote <u>(4)</u>
Common Stock	02/08/2011	C	128,479	A	<u>(8)</u>	128,479	I	See Footnote <u>(6)</u>
Common Stock	02/08/2011	P	46,379	A	\$ 7	46,379	I	See Footnote <u>(1)</u>
Common Stock	02/08/2011	P	27,931	A	\$ 7	27,931	I	See Footnote <u>(2)</u>
Common Stock	02/08/2011	P	4,297	A	\$ 7	4,297	I	See Footnote <u>(3)</u>
Common Stock	02/08/2011	P	5,119	A	\$ 7	5,119	I	See Footnote <u>(4)</u>
Common Stock	02/08/2011	P	184,131	A	\$ 7	184,131	I	See Footnote <u>(6)</u>

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

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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock	(5)	02/08/2011		C		736,583	(5)	(5)	Common Stock	736,583
Series A Convertible Preferred Stock	(5)	02/08/2011		C		14,877	(5)	(5)	Common Stock	14,877
Series A Convertible Preferred Stock	(5)	02/08/2011		C		24,871	(5)	(5)	Common Stock	24,871
Series A Convertible Preferred Stock	(5)	02/08/2011		C		29,634	(5)	(5)	Common Stock	29,634
Series A Convertible Preferred Stock	(5)	02/08/2011		C		681,715	(5)	(5)	Common Stock	681,715
Convertible Promissory Notes	(7)	02/08/2011		C		344,355	(7)	(7)	Common Stock	344,355
Convertible Promissory Notes	(7)	02/08/2011		C		12,058	(7)	(7)	Common Stock	12,058
Convertible Promissory Notes	(7)	02/08/2011		C		14,366	(7)	(7)	Common Stock	14,366

Convertible Promissory Notes	(7)	02/08/2011	C	341,788	(7)	(7)	Common Stock	341,788
Convertible Promissory Notes	(8)	02/08/2011	C	129,445	(8)	(8)	Common Stock	129,445
Convertible Promissory Notes	(8)	02/08/2011	C	4,533	(8)	(8)	Common Stock	4,533
Convertible Promissory Notes	(8)	02/08/2011	C	5,400	(8)	(8)	Common Stock	5,400
Convertible Promissory Notes	(8)	02/08/2011	C	128,479	(8)	(8)	Common Stock	128,479

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIDDLETON FRED A C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402	X			

## Signatures

/s/ Fred  
Middleton  
02/09/2011

\*\*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 securities are held by Sanderling Venture Partners VI, L.P. Mr. Middleton 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., and he may be deemed to have voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
  - (2) The securities are held by Sanderling Ventures Management VI. Mr. Middleton is the owner of Sanderling Ventures Management VI and he may be deemed to have voting and investment power over shares held of record by Sanderling Ventures Management VI. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
  - (3) The securities are held by Sanderling VI Beteiligungs GmbH & Co. KG. Mr. Middleton 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 VI Beteiligungs GmbH & Co. KG, and he may be deemed to have voting and investment power over shares held of record by Sanderling VI Beteiligungs GmbH & Co. KG. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
  - (4)

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The securities are held by Sanderling VI Limited Partnership. Mr. Middleton 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 VI Limited Partnership, and he may be deemed to have voting and investment power over shares held of record by Sanderling VI Limited Partnership. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

- (5) The Series A Convertible Preferred Stock had no expiration date and each share of Series A Convertible Preferred Stock was automatically converted into common stock on a 1-for-1 basis upon the consummation of the Issuer's initial public offering.

The securities are held by Sanderling Venture Partners VI Co-Investment Fund. Mr. Middleton 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

- (6) Venture Partners VI Co-Investment Fund, and he may be deemed to have voting and investment power over shares held of record by Sanderling Venture Partners VI Co-Investment Fund. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

- (7) All principal and accrued interest on the Convertible Promissory Notes was automatically converted into shares of Common Stock upon the consummation of the Issuer's initial public offering.

All principal on the Convertible Promissory Notes was automatically converted into shares of Common Stock upon the consummation of

- (8) the Issuer's initial public offering at a conversion price equal to the per share price of the Common Stock sold in the Issuer's initial public offering.

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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