

PACE GARY W
Form 3
February 02, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â PACE GARY W (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 02/02/2011	3. Issuer Name and Ticker or Trading Symbol Pacira Pharmaceuticals, Inc. [PCRX]	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O PACIRA
PHARMACEUTICALS,
INC.,Â 10450 SCIENCE
CENTER DRIVE
(Street)

(Check all applicable)

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

SAN DIEGO,Â CAÂ 92121
(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	09/02/2020	Common Stock	7,438	\$ 1.61	D	Â
Stock Option (Right to Buy)	Â (2)	09/02/2020	Common Stock	4,649	\$ 1.61	D	Â
Stock Option (Right to Buy)	Â (3)	09/02/2020	Common Stock	4,649	\$ 1.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PACE GARY W C/O PACIRA PHARMACEUTICALS, INC. 10450 SCIENCE CENTER DRIVE SAN DIEGO, CA 92121	Â X	Â	Â	Â

Signatures

/s/ Gary Pace 02/02/2011

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 option vests as to 50% of the option shares on September 2, 2010 and, as to the remaining 50% of the option shares, in successive equal monthly installments for the subsequent 24 months. The option shares become exercisable, to the extent vested, from and after the Issuer's initial public offering.
 - (2) The option vests as to 25% of the option shares on September 2, 2011 and as to the remaining shares in successive equal monthly installments for the subsequent 36 months. The option shares become exercisable, to the extent vested, from and after the Issuer's initial public offering.
 - (3) The option vests as to 50% of the option shares upon the first anniversary of the Issuer's initial public offering and as to the remaining 50% of the option shares upon the second anniversary of the Issuer's initial public offering. The option shares become exercisable, to the extent vested, from and after 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.