

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>ESSEX WOODLANDS HEALTH VENTURES FUND V LP</u> (Last) (First) (Middle) <u>21 WATERWAY AVENUE, SUITE 225</u> (Street) <u>WOODLANDS TX 77380</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACURA PHARMACEUTICALS, INC [ACUR]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>10/01/2012</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2012		J ⁽¹⁾		9,622,335	A	\$0	9,781,985	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Warrants (right to buy)	\$3.4	10/01/2012		J ⁽¹⁾		502,901		08/20/2007	08/20/2014	Common Stock	502,901	\$0	512,901	D	

Explanation of Responses:

1. 1. On November 3, 2005, Galen Partners III, LP, et al ("Galen"), Care Capital Investments II, L.P., et al ("Care Capital"), and Essex Woodlands Health Ventures V, L.P. ("Essex") entered into an Operating Agreement, whereby each of such entities contributed all shares owned by each of such entities in Acura Pharmaceuticals, Inc. ("Acura") to GCE Holdings LLC ("GCE"). The members of GCE dissolved GCE effective October 1, 2012, with the result that all remaining shares of Acura and warrants to purchase shares of Acura held by GCE were distributed to the members. The number of shares of common stock and warrants to purchase shares of common stock of Acura represented on this Form 4 as being acquired by Essex represents the shares of common stock and warrants to purchase shares of common stock of Acura received by Essex from such distribution.

By: Essex Woodlands Health Ventures V, L.P., General Partner, By: Essex Woodlands Health Ventures V, LLC, 10/01/2012
General Partner to the General Partner, By: Martin P. Sutter, Manager

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.