

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act Of 1934

December 4, 2007
Date of Report (Date of earliest event reported)

ACURA PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Charter)

State of New York
(State of Other Jurisdiction
of Incorporation)

1-10113
(Commission File Number)

11-0853640
(I.R.S. Employer
Identification Number)

616 N. North Court, Suite 120
Palatine, Illinois 60067
(Address of principal executive offices) (Zip Code)

(847) 705-7709
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR 240.13e-4(c))
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Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 4, 2007, Acura Pharmaceuticals, Inc. (the “Company”) filed an amendment to its Certificate of Incorporation effecting a 1 for 10 reverse stock split. Commencing December 5, 2007, the Company’s common stock will trade on a split adjusted basis under the symbol “ACPH.OB”.

The Company will inform shareholders of record by letter as to how to exchange their current certificates for new stock certificates and how to obtain payment for fractional shares.

If the total number of shares that a shareholder holds is not evenly divisible by ten, the shareholder will not receive a fractional share, but instead will receive cash in an amount equal to the fraction of a share that the shareholder otherwise would have been entitled to receive, multiplied by the average of the high bid and low asked prices of one share of the Company’s common stock, as reported by the OTC Bulletin Board, for the ten business days immediately preceding the effective date of the reverse stock split for which transactions in the Company’s common stock are reported.

The Certificate of Amendment to the Company’s Certificate of Incorporation is attached hereto as Exhibit 3.1.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	Certificate of Amendment to the Registrant’s Certificate of Incorporation
99.1	Press Release of the Registrant dated December 4, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ACURA PHARMACEUTICALS, INC.

By: /s/ Peter Clemens

Peter A. Clemens
Senior Vice President & Chief Financial Officer

Date: December 4, 2007

EXHIBIT INDEX

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CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
ACURA PHARMACEUTICALS, INC.

Under Section 805 of the Business Corporation Law

WE, THE UNDERSIGNED, Andrew D. Reddick and Peter A. Clemens, being respectively the President and the Secretary of Acura Pharmaceuticals, Inc., hereby certify:

1. The name of the Corporation is Acura Pharmaceuticals, Inc.. The Corporation was originally incorporated under the name of Halsey Drug Co. Inc.
 2. The Certificate of Incorporation was filed by the Department of State on April 10, 1935 and has been amended at various times by action of the Board of Directors and shareholders of the Corporation.
 3. The purpose of this amendment to Article THIRD of the Certificate of Incorporation, relating to the amount of authorized capital stock of the Corporation, is amended so that (i) every ten (10) shares of the Corporation's common stock, par value \$0.01 per share (the "Old Common Stock"), issued and outstanding immediately prior to this Certificate of Amendment to the Certificate of Incorporation of the Corporation becoming effective pursuant to the Business Corporation Law of the State of New York (the "Effective Time"), will be automatically reclassified as and converted into one share of common stock, par value \$0.01 per share. As of the Effective Time there are 427,066,492 shares of Common Stock issued and outstanding, which will be reclassified into 42,706,649 shares of Common Stock, thereby effecting a reduction of stated capital by \$3,843,598.43.
 4. Prior to the Effective Time, there were 222,933,508, par value \$.01, unissued shares of Common Stock and after the Effective Time there will be 607,293,351 shares of unissued Common Stock, par value \$.01. The unissued shares of Common Stock are not being reclassified or converted. As a result, the number of unissued shares of Common Stock will increase by 384,359,843.
 5. There are no outstanding shares of Preferred Stock and the Preferred Stock is not being changed.
 6. Upon this Certificate of Amendment to the Certificate of Incorporation of the Corporation becoming effective pursuant to the Business Corporation Law of the State of New York (the "Effective Time"), every ten shares of the Corporation's common stock, par value \$0.01 per share (the "Old Common Stock"), issued and outstanding immediately prior to the Effective Time, will be automatically reclassified as and converted into one share of common stock, par value \$0.01 per share, of the Corporation (the "New Common Stock"). Notwithstanding the immediately preceding sentence, no fractional shares of New Common Stock shall be issued to the holders of record of Old Common Stock in connection with the foregoing reclassification of shares of Old Common Stock. In lieu thereof, the Company shall pay cash for such fractional interests as soon as practicable after the Effective Time on the basis of the average of the high bid and low asked prices of one share of the Company's common stock, as reported by the OTC Bulletin Board, for the ten business days immediately preceding the effective date of the reverse stock split for which transactions in the common stock are reported.
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7. Each stock certificate that, immediately prior to the Effective Time, represented shares of Old Common Stock shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of whole shares of New Common Stock into which the shares of Old Common Stock represented by such certificate shall have been reclassified (as well as the right to receive cash in lieu of any fractional shares of New Common Stock as set forth above), provided, however, that each holder of record of a certificate that represented shares of Old Common Stock shall receive, upon surrender of such certificate, a new certificate representing the number of whole shares of New Common Stock into which the shares of Old Common Stock represented by such certificate shall have been reclassified, as well as any cash in lieu of fractional shares of New Common Stock to which such holder may be entitled pursuant to the immediately preceding paragraph.

8. The reverse split will not affect the authorized capital stock of the corporation. To effect the foregoing, Article THIRD is hereby amended by restating the paragraph preceding **"Section 1. Preferred Stock."** with the following:

"THIRD: The Corporation is authorized to issue two classes of stock, to be designated, respectively, "Common Stock" and "Preferred Stock". The total number of shares which the Corporation is authorized to issue is 940,000,000 of which (A) 290,000,000 shares shall be Preferred Stock (the "Preferred"), and (B) 650,000,000 shares shall be Common Stock, \$0.01 par value (the "Common"). Of the Preferred, 45,000,000 shares shall be designated Series A Convertible Preferred Stock, \$0.01 par value per share (the "Series A Preferred"), 25,000,000 shares shall be designated Series B Convertible Preferred Stock, \$0.01 par value per share (the "Series B Preferred"), 70,000,000 shares shall be designated Series C-1 Convertible Preferred Stock, \$0.01 par value per share (the "Series C-1 Preferred"), 50,000,000 shares shall be designated Series C-2 Convertible Preferred Stock, \$0.01 par value per share (the "Series C-2 Preferred") and 100,000,000 shares shall be designated Series C-3 Convertible Preferred Stock, \$0.01 par value per share (the "Series C-3 Preferred"). The Series C-1 Preferred, Series C-2 Preferred and Series C-3 Preferred are sometimes referred to collectively as the "Series C Preferred".

The rights, preferences and privileges of and restrictions on the Series A Preferred, Series B Preferred, Series C Preferred and Common are as follows:"

9. The foregoing amendments to the Certificate of Incorporation were authorized by the unanimous written consent of the Board of Directors followed by an affirmative vote of the holders of a majority of the outstanding shares of common stock of the Corporation entitled to vote thereon.

IN WITNESS WHEREOF, Andrew D. Reddick, in his capacity as President of the Corporation, and Peter A. Clemens, in his capacity as Secretary of the Corporation have signed this certificate on the 3rd day of December, 2007, and affirm the statements contained herein as true under penalties of perjury.

/s/ Andrew D. Reddick

Andrew D. Reddick, President

/s/ Peter A. Clemens

Peter A. Clemens, Secretary

FOR IMMEDIATE RELEASE

**ACURA PHARMACEUTICALS, INC. ANNOUNCES IMPLEMENTATION OF
REVERSE STOCK SPLIT AND NEW TRADING SYMBOL: ACPH.OB**

Palatine, IL, December 4, 2007: Acura Pharmaceuticals, Inc. (OTC.BB-ACUR) today announced the filing of an amendment to its Certificate of Incorporation effecting a 1 for 10 reverse stock split. Commencing December 5, 2007, the Company's common stock will trade on a split adjusted basis under the symbol "**ACPH.OB**". The Company's intent to effect a reverse stock split was announced on October 31, 2007 and was subject to meeting certain OTC Bulletin Board requirements which have now been met.

Objectives of the Reverse Stock Split

The Company's primary objectives for implementing the reverse stock split are to reduce the number of outstanding common shares to be generally consistent with comparable companies and attempt to raise the per share trading price of its common stock in an effort to obtain a listing on the American Stock Exchange ("AMEX") or the Nasdaq Capital Market ("NASDAQ"). While the Company intends that the reverse split will increase the bid price per share of its common stock above the minimum prices required for listing by AMEX and NASDAQ, there can be no assurance that the reverse split will have that effect, initially or in the future, or that it will enable the Company to achieve the listing of its common stock on the AMEX or the NASDAQ. In addition, there can be no assurance that the price per share of the Company's common stock immediately after the reverse split will increase proportionately with the reverse split or that any price per share increase will be sustained for any period of time.

Impact of Reverse Stock Split on Number of Shares Held

Shareholders of record will be entitled to receive a new stock certificate representing the number of shares calculated by dividing their pre-split share holdings by 10. If the total number of pre-split shares that a shareholder holds is not evenly divisible by 10, the shareholder will receive cash in an amount equal to the fraction of a share that the shareholder otherwise would have been entitled to receive, multiplied by \$0.73 (the average of the high bid and low asked prices of one share of the Company's common stock, as reported by the OTC Bulletin Board, for the 10 business days immediately preceding the effective date of the reverse stock split).

Process for Exchanging Existing Stock Certificates for New Stock Certificates

Within the next 5 days, the Company will mail each shareholder of record a letter of transmittal from Continental Stock Transfer & Trust Company (the "Exchange Agent"). This letter of transmittal will contain instructions for submitting a shareholder's existing stock certificates to the Exchange Agent in exchange for new Acura Pharmaceuticals, Inc. stock certificates representing the appropriate number of whole shares of new common stock resulting from the reverse stock split. The Exchange Agent will also facilitate the payment from Acura Pharmaceuticals, Inc. to shareholders for any fractional share interests. Shareholders should NOT destroy any existing stock certificates and should NOT submit any stock certificates to the Company or the Exchange Agent until they receive the letter of transmittal from the Company.

Process if Shares are Held in a Brokerage Account

If a shareholder's shares are currently held in a brokerage account, the broker will adjust such shareholder's share balance to give effect to the reverse stock split. In this case, a shareholder will not receive a letter of transmittal and no action need to be taken by the shareholder. Shareholders whose shares are held in a brokerage account may trade the Company's shares beginning December 5, 2007 through their brokerage account on a split adjusted basis under the new stock symbol ACPH.OB.

About Acura Pharmaceuticals, Inc.

Acura Pharmaceuticals, Inc. is a specialty pharmaceutical company engaged in research, development and manufacture of innovative Aversion® (abuse deterrent) Technology and related product candidates.

Forward Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. The most significant of such risks and uncertainties include, but are not limited to, the ability of King Pharmaceuticals Research and Development, Inc. and other pharmaceutical companies, if any, with whom the Company may license its Aversion® Technology, to develop, obtain necessary regulatory approvals and commercialize products utilizing the Aversion® Technology, the Company's ability to avoid infringement of patents, trademarks and other proprietary rights or trade secrets of third parties, the ability of King Pharmaceuticals Research and Development, Inc. and other third parties to manufacture products utilizing the Aversion® Technology, and the Company's ability to fulfill the FDA's requirements for approving the Company's product candidates for commercial distribution in the United States, including, without limitation, the adequacy of the results of the clinical studies completed to date and the results of other clinical studies, to support FDA approval of the Company's product candidates, the adequacy of the development program for the Company's product candidates, changes in regulatory requirements, adverse safety findings relating to the Company's product candidates, the risk that the FDA may not agree with the Company's analysis of its clinical studies and may evaluate the results of these studies by different methods or conclude that the results of the studies are not statistically significant, clinically meaningful or that there were human errors in the conduct of the studies or otherwise, the risk that further studies of the Company's product candidates are not positive, and the uncertainties inherent in scientific research, drug development, clinical trials and the regulatory approval process. You are encouraged to review other important risk factors relating to the Company on our web site at www.acurapharm.com under the link, "Company Risk Factors" and detailed in Company filings with the Securities and Exchange Commission. The Company is at development stage and may never have any products or technologies that generate revenue. Acura Pharmaceuticals, Inc. assumes no obligation to update any forward-looking statements as a result of new information or future events or developments. Acura Pharmaceuticals, Inc. press releases may be reviewed at www.acurapharm.com.
