(City)

(State)

GALEN EMPLOYEE FUND III LP

1. Name and Address of Reporting Person*

(Zip)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| this box if no longer subject to |
|----------------------------------|
| n 16. Form 4 or Form 5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

> > 7. Nature of Indirect Beneficial Ownership (Instr. 4)

See FN⁽³⁾

See FN(6)

See FN⁽⁹⁾

11. Nature of Indirect Beneficial Ownership

(Instr. 4)

| Section obligat | this box if no long the second th | | ST | | ed purs | suant t | to Sectio | on 16(a | a) of the | e Secu | Irities Exchang Company Act o | je Act of | | RSF | HIP | | | d average burd r response: | 3233-026 den 0 |
|---|--|--|---------|--|---|-------------------------------|--------------------|------------|------------------------------|---|--|---------------|--------------------------------------|---------------------|------------------------------|---|---|--|--|
| 1. Name and Address of Reporting Person* CLAUDIUS LLC (Last) (First) (Middle) | | | | <u>A</u> | 2. Issuer Name and Ticker or Trading Symbol ACURA PHARMACEUTICALS, INC ACUR ACUR | | | | | | Relationship of Reporting Person(s) to Issur (Check all applicable) Director | | | Owner (specify | | | | | |
| I C/C) C-AT EN MANACEMENT I I C | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/12/2013 | | | | | | | | | | | | | | | |
| (Street) STAMFORD CT 06901 (City) (State) (Zip) | | | 4. 1 | 4. If Amendment, Date of 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 | | | | | | | | | |
| (City) | (3) | | | lon-Deriv | vativ | e Sec | curitie | es Ac | auire | d. D | isposed o | f. or B | enefi | cially | Owne | -d | | | |
| 1. Title of | Security (Inst | | | 2. Transac Date (Month/Da | tion | 2A. Exe | Deemed cution D | l Pate, | 3. Transa Code (8) | ection | 4. Securities Disposed Of | Acquire | d (A) or | | 5. Amo Securi Benefi | ount of ities icially d Followi | F | . Ownership form: Direct D) or Indirect) (Instr. 4) | 7. Nature of Indire Benefici Owners (Instr. 4) |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Transa | action(s) 3 and 4) | | | (111501.4) |
| Common | Stock | | | 04/12/2 | 2013 | | | | S | | 13,200(1) | D | \$2.2 | .214 ⁽²⁾ | 12,9 | 983,79 | 0 | I | See FN |
| | Common Stock 04/15/ | | | | | | | S | | 4,303(4) | D | 1 | | | 12,979,487 | | I | See FN | |
| Common | Common Stock 04/16/20 | | | | | | | S | 1 1,** | | D | | | | 12,957,687 | | I | See FN | |
| | | Ta | able II | | | | | | | | posed of, o convertib | | | | wned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | Exercise (Month/Day/Year) ce of rivative | | A. Deemed Execution Date, f any Month/Day/Year) | | Transaction Code (Instr. 8) S | | osed | Expiration I (Month/Day | | //Year) Sec Und Der | | t of ies /ing | Der Sed (Ins | ivative curity str. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | ive ies cially ing ed ction(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Natu of Indire Benefici Ownersi (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exerc | isable | Expiration Date | Title | Amoun or Numbe of Shares | r | | | | | |
| 1 | nd Address of DIUS LL | Reporting Person* | | | | | | | | | | | | | | | | | |
| | LEN MANA | (First) AGEMENT, L.L I BLVD. | - | Middle) | | | | | | | | | | | | | | | |
| (Street) | ORD | СТ | 0 | 6901 | | | | | | | | | | | | | | | |
| (City) | | (State) | (Z | tip) | | | | | | | | | | | | | | | |
| | | Reporting Person* IERS INTER | | ONAL 1 | III L | <u>P</u> | | | | | | | | | | | | | |
| | LEN MANA | (First) AGEMENT, L.L I BLVD. | | 1iddle) | | | | | | | | | | | | | | | |
| (Street) | ORD | СТ | 0 | 6901 | | | | | | | | | | | | | | | |

| CO CALENINA | | |
|--|--------------------------------------|-------------------|
| C/U GALEN M | ANAGEMENT L.L.C. | |
| 680 WASHING | TON BLVD. | |
| (Street) | | |
| STAMFORD | CT | 06901 |
| (City) | (State) | (Zip) |
| | ess of Reporting Person* | |
| Galen Manag | gement, LLC | |
| (Last) | (First) | (Middle) |
| 680 WASHING | TON BLVD. | |
| (Street) | | |
| STAMFORD | CT | 06901 |
| (City) | (State) | (Zip) |
| (=,) | | |
| 1. Name and Addre | ess of Reporting Person* | |
| 1. Name and Addre | ess of Reporting Person* | |
| 1. Name and Addre | | (Middle) |
| 1. Name and Addre | RTNERS III L P | (Middle) |
| 1. Name and Addre | (First) ANAGEMENT, L.L.C. | (Middle) |
| 1. Name and Addre GALEN PAF (Last) C/O GALEN M | (First) ANAGEMENT, L.L.C. | (Middle) |
| 1. Name and Addre GALEN PAF (Last) C/O GALEN M 680 WASHING | (First) (ANAGEMENT, L.L.C. TON BLVD. | (Middle) 06901 |

(First)

(Middle)

Explanation of Responses:

(Last)

- 1. The shares were sold as follows: 12,059 by Galen Partners III, L.P. ("Galen III"), 1,091 by Galen Partners International III, L.P. ("Galen International") and 50 by Galen Employee Fund III, L.P. ("Employee Fund").
- 2. The shares were sold at prices between \$2.20 and \$2.31. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- 3. The shares are held as follows: 11,864,474 by Galen III, 1,070,449 by Galen International and 48,867 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
- $4. \ The \ shares \ were \ sold \ as \ follows: 3,931 \ by \ Galen \ III, 356 \ by \ Galen \ International \ and \ 16 \ by \ Employee \ Fund.$
- 5. The shares were sold at prices between \$2.065 and \$2.185. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- 6. The shares are held as follows: 11,860,543 by Galen III, 1,070,093 by Galen International and 48,851 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
- 7. The shares were sold as follows: 19,915 by Galen III, 1,803 by Galen International and 82 by Employee Fund.
- 8. The shares were sold at prices between \$2.10 and \$2.14. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- 9. The shares are held as follows: 11,840,628 by Galen III, 1,068,290 by Galen International and 48,769 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.

Remarks:

| /s/ David W. Jahns, Member of Claudius, L.L.C. | 04/16/2013 |
|---|------------|
| /s/ David W. Jahns, Member of Claudius L.L.C., the General Partner of Galen Partners International III, L.P. | 04/16/2013 |
| /s/ David W. Jahns, Member Galen Management, L.L.C., the General Partner of Galen Employee Fund III, L.P. | 04/16/2013 |
| /s/ David W. Jahns, Member | 04/16/2013 |
| /s/ David W. Jahns, Member of Claudius, L.L.C., the General Partner of Galen Partners III, L.P. | 04/16/2013 |
| ** 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.