FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| l | OMB APPRO | OVAL |
|---|------------------------|-----------|
| | OMB Number: | 3235-0287 |
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| | Check this box if no longer subject to |
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| ١ | Section 16. Form 4 or Form 5 |
| ı | obligations may continue. See |
| | Instruction 1(h) |

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| 1. Name and Address of Reporting Person* Seiser Robert A | | | | <u>AC</u> | 2. Issuer Name and Ticker or Trading Symbol ACURA PHARMACEUTICALS, INC ACUR] | | | | | | | | | | | cable) or (give title | 10% other | Owner (specify | |
|--|--|--|--|--|---|---------------------------------|--|-----|---|--|--------------------|--|--|---|---|---------------------------------------|------------|-------------------|--|
| (Last) (First) (Middle) C/O ACURA PHARMACEUTICALS, INC. 616 N. NORTH COURT SUITE 120 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/01/2012 | | | | | | | | | below) below) VP, Controller & Treasurer | | | | | |
| (Street) PALATINE IL 60067 (City) (State) (Zip) | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | ne) X | dual or Joint/Group Filing (Check Applicable 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. Transac Date (Month/Da | | | | | Execution Date, | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) | | | | and Securit | | es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | | |
| | | | | | | | Code | v | Amount | | (A) or (D) | Price | Trans | | tion(s) and 4) | | (Instr. 4) | | |
| Common Stock 01/01/2 | | | | /2012 | 2012 | | F | | 20,544 ⁽¹⁾ | | D | \$3.49 | | 151,342 ⁽²⁾ | | D | | | |
| Common | Stock | | | 01/01 | 2012 | | F | | 69 ⁽³⁾ I | | D | \$3. | 3.49 15 | | ,206 ⁽²⁾ | 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) | ivative Conversion Date Execution Date, urity or Exercise (Month/Day/Year) if any | | | ransaction of code (Instr. Derivativ | | ative rities ired osed | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | | 8. Pric Deriva Securi (Instr. | tive derivative securities beneficially Owned Following Reported | Securities Beneficially Dwned Following Reported Transaction(s | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | Amo or Num of Shar | ber | | | | | |

Explanation of Responses:

- 1. Shares of common stock of the Issuer withheld by the Issuer in satisfaction of the Reporting Person's tax withholdings on the exchange of Restricted Stock Units for common stock of the Issuer.
- 2. Amount of securities include 94,500 Restricted Stock Units held by Reporting Person. Absent a change of control, shares of common stock will be distributed in exchange for Restricted Stock Units (after payment of \$.01 par value per share) in two equal installments on January 1st of each of 2013 and 2014. An additional 47,250 Restricted Stock Units, which were previously included in Reporting Person's holdings were exchanged for shares of the Issuer on 1/1/2012.
- 3. Shares withheld by the Issuer for payment by the Reporting Person to the Issuer of \$0.01 par value per share for each Restricted Stock Unit exchanged.

Remarks:

/s/ Robert A. Seiser

01/04/2012

** 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.