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

March 2, 2009
Date of Report (Date of earliest event reported)

Acura Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

State of New York	**1-10113**	**11-0853640**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

616 N. North Court, Suite 120
Palatine, Illinois60067
(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 (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On March 2, 2009, we issued a press release disclosing the financial results for our fourth quarter ended December 31, 2008 and the twelve months ended December 31, 2008. A copy of our press release is furnished as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	**Description**
99.1	Press Release dated March 2, 2009 Announcing Results for Fourth Quarter and Year Ended December 31, 2008

SIGNATURES

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

Acura Pharmaceuticals, Inc.

By: /s/ PETER A. CLEMENS
Peter A. Clemens
Senior Vice President & Chief Financial Officer

Date: March 2, 2009

EXHIBIT INDEX

Exhibit Number	**Description**
99.1	Press Release dated March 2, 2009 Announcing Results for Fourth Quarter and Year Ended December 31, 2008

Acura Pharmaceuticals Reports Year-End and Fourth Quarter 2008 Financial Results

PALATINE, Ill., March 2, 2009 (GLOBE NEWSWIRE) -- Acura Pharmaceuticals, Inc. (Nasdaq:ACUR) today reported 2008 net income of $14.5 million or $0.29 per diluted share compared to a net loss of $4.3 million, or $0.11 per share loss for 2007. For the quarter ended December 31, 2008, we had a net loss of $3.0 million, or $0.07 per share loss compared to net income of $9.5 million, or $0.20 per diluted share for the same quarter in 2007. As of February 27, 2009, we had cash, cash equivalents and short-term investments of approximately $37.6 million with no term indebtedness.

The 2008 and 2007 results include revenues relating to our License, Development and Commercialization Agreement (the "Agreement") with King Pharmaceuticals Research and Development, Inc. ("King"), a wholly-owned subsidiary of King Pharmaceuticals, Inc. In 2008, we recognized revenues of $44.4 million, of which $21.9 million was the amortized portion of the $30.0 million upfront cash payment received from King in December 2007, $6.0 million was option exercise fees King paid to us for licenses to our third and fourth opioid analgesic product candidates, $5.0 million was an Acurox(r) Tablet development milestone payment received from King, and $11.5 million was King's reimbursement of our research and development expenses for Acurox(r) Tablets. In 2007, we recognized total revenues of $6.4 million, of which $3.4 million was the amortized portion of King's $30.0 million upfront cash payment and $3.0 million was King's reimbursement of our Acurox(r) Tablet research and development expenses.

Our research and development expenses for 2008 were $14.3 million, an increase of $7.1 million over 2007 primarily attributable to clinical studies completed for the submission of an Acurox(r) Tablets New Drug Application to the U.S. Food and Drug Administration for Acurox(r) Tablets.

Results for the year and quarter ended December 31, 2008 include an income tax benefit of $1.2 million and a charge of $3.6 million, respectively, arising from changes in the deferred income tax asset valuation reserve associated with net operating loss carryforwards. Results for both the year and quarter ended December 31, 2007 include a tax benefit of $9.6 million from a change in the deferred income tax asset valuation reserve. The 2007 loss also includes non-cash charges of $5.4 million on fair value changes in common stock warrants and conversion features relating to our then outstanding bridge loans.

The Company's condensed consolidated balance sheets and statements of operation appear below. Detailed financial statements are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2008 filed with the Securities and Exchange Commission.

About Acura Pharmaceuticals, Inc.

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

Forward Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. The most significant of such factors include, but are not limited to, our ability and the ability of King (to whom we have licensed our Aversion(r) Technology for certain opioid analgesic products in the United States, Canada and Mexico) and the ability other pharmaceutical companies, if any, to whom we may license our Aversion(r) Technology, to obtain necessary regulatory approvals and commercialize products utilizing Aversion(r) Technology, the ability to avoid infringement of patents, trademarks and other proprietary rights of third parties, and the ability to fulfill the U.S. Food and Drug Administration's ("FDA") requirements for approving our product candidates for commercial manufacturing and distribution in the United States, including, without limitation, the adequacy of the results of the laboratory and clinical studies completed to date and the results of other laboratory and clinical studies, to support FDA approval of our product candidates, the adequacy of the development program for our product candidates, changes in regulatory requirements, adverse safety findings relating to our product candidates, the risk that the FDA may not agree with our analysis of our 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 the risk that further studies of our product candidates are not positive or do not support FDA approval or commercially viable product labeling, a nd the uncertainties inherent in scientific research, drug development, clinical trials and the regulatory approval process. Other important factors that may also affect future results include, but are not limited to: our ability to attract and retain skilled personnel; our ability to secure and protect our patents, trademarks and other proprietary rights; litigation or regulatory action that could require us to pay significant damages or change the way we conduct our business; our ability to compete successfully against current and future competitors; our dependence on third-party suppliers of raw materials; our ability to secure U.S. Drug Enforcement Administration quotas and source the active ingredients for our products in development; difficulties or delays in clinical trials for our product candidate or in the commercial manufacture and supply of our products; and other risks and uncertainties detailed in our filings with the Securities and Exchange Commission. When used in this press release, the word s "estimate," "project," "anticipate," "expect," "intend," "believe," and similar expressions identify forward-looking statements. You are encouraged to review other important risk factors on our web site at www.acurapharm.com under the link, "Company Risk Factors" and detailed in our filings

with the Securities and Exchange Commission. We assume no obligation to update any forward-looking statements as a result of new information or future events or developments. Our press releases may be reviewed at www.acurapharm.com.

ACURA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	(audited) at December 31, 2008	2007
Current Assets	$ 41,888	$ 44,582
Property, Plant and Equipment, net	1,073	1,046
Total Assets	$ 42,961	$ 45,628
Liabilities	$ 1,265	$ 334
Deferred Program Fee Revenue	4,632	26,574
Stockholders' Equity	37,064	18,720
Total Liabilities and Stockholders' Equity	$ 42,961	$ 45,628

ACURA PHARMACEUTICALS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)

	(unaudited) Three Mths Ended Dec 31, 2008	2007	(audited) Twelve Mths Ended Dec 31, 2008	2007
Revenues				
Program Fee Revenue	$ 4,263	$ 3,427	$ 27,941	$ 3,427
Collaboration Revenue	3,525	2,977	11,496	2,977
Milestone Revenue	--	--	5,000	--
Total Revenues	7,788	6,404	44,437	6,404
Operating Expenses				
Research and Development	3,463	4,394	14,322	7,169
Marketing, General and Administrative	3,516	2,182	9,133	4,141
Total Operating Expenses	6,979	6,576	23,455	11,310
Income (Loss) from Operations	809	(172)	20,982	(4,906)
Other Income (Expense)				
Interest Income	103	188	780	268
Interest Expense	--	(94)	--	(1,207)
Amortization of Debt Discount	--	--	--	(2,700)
Loss on Fair Value Change of Conversion Features	--	--	--	(3,483)
Loss on Fair Value Change of Common Stock Warrants	--	--	--	(1,905)
Gain (Loss) on Asset Disposals	(2)	--	(2)	22
Other Expense	--	(1)	(1)	(3)
Total Other Income (Expense)	101	93	777	(9,008)
Income (Loss) Before Income Tax	910	(79)	21,759	(13,914)
Income Tax Expense (Benefit)	3,903	(9,600)	7,285	(9,600)
Net Income (Loss)	(2,993)	9,521	14,474	(4,314)
Deemed Dividend from Modification of Debt	--	--	--	(3)
Net Income (Loss) Applicable to Common Stockholders	$ (2,993)	$ 9,521	$ 14,474	$ (4,317)
Income (Loss) Per Common Share				

Applicable to Common Stockholders				
Basic	$ (0.07)	$ 0.21	$ 0.32	$ (0.11)
Diluted	$ (0.07)	$ 0.20	$ 0.29	$ (0.11)
Weighted Average Number of Outstanding Common Shares				
Basic	45,688	45,488	45,675	39,157
Diluted	45,688	48,593	49,416	39,157

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