SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

1. Name and Address of Reporting Person [*] Markham Richard J			2. Issuer Name and Ticker or Trading Symbol <u>ACURA PHARMACEUTICALS, INC</u> [ACUR]		tionship of Reporting Pers all applicable) Director	son(s) to Issuer 10% Owner
(Last) 47 HULFISH ST	ast) (First) (Middle) HULFISH STREET		3. Date of Earliest Transaction (Month/Day/Year) 01/02/2009		Officer (give title below)	Other (specify below)
(Street) PRINCETON (City)	NJ (State)	08542 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo Form filed by More thar Person	orting 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)	Code (4. Securities Disposed Of 5)			Securities Beneficially	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	Transaction(s) (Instr. 3 and 4)		(1130.4)

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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security	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				
Director Stock Options	\$7.48 ⁽¹⁾	01/02/2009		A		15,000		(2)	01/01/2019	Common Stock	15,000	(3)	15,000	D	

Explanation of Responses:

1. Exercise price is closing price of Issuer's common stock on January 2, 2009.

2. Twenty-five percent (25%) of shares underlying options vest on, and are exercisable commencing, each of March 31, 2009, June 30, 2009, September 30, 2009 and December 31, 2009. 3. Not Applicable.

Remarks:

/s/ Richard Markham

01/02/2009

** 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.

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