

☐ 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

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

1. Name and Address of Reporting Person* <u>THANGARAJ IMMANUEL</u> (Last) (First) (Middle) <u>335 BRYANT STREET, #3</u> (Street) <u>PALO ALTO CA 94301</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACURA PHARMACEUTICALS, INC [ACUR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/02/2020</u>		
		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	01/02/2020		M ⁽¹⁾		83,333	A	⁽²⁾	209,525 ⁽³⁾	D	
Common Stock								1,956,396	I ⁽⁸⁾	By Essex Woodlands Health Venture Fund V, L.P.

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	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				
Restricted Stock Units (2017 Plan)	⁽²⁾ (4)	01/02/2020		M			83,333	⁽⁵⁾	⁽⁵⁾	Common Stock	83,333	⁽⁶⁾	0	D	
Restricted Stock Units (2017 Plan)	⁽²⁾ (4)	01/02/2020		A		54,790		⁽⁷⁾	⁽⁷⁾	Common Stock	54,790	⁽⁶⁾	54,790	D	

Explanation of Responses:

1. Represents exchange of restricted stock units.
2. Par value of \$.01 per share must be paid by Reporting Person upon exchange of Restricted Stock Units for stock
3. Does not include Restricted Stock Units.
4. 1 - for - 1
5. 83,333 Restricted Stock Units were granted on the first business day of January 2019. 25% of Restricted Stock Units vested on March 31, 2019, 25% vested on June 30, 2019; 25% vested on September 30, 2019 and 25% vested on December 31, 2019. Restricted Stock Units are being exchanged on a one for one basis for common stock, in each case upon payment of par value.
6. N/A
7. 25% of Restricted Stock Units vest on the last day of each of March, June, September and December 2020, subject to immediate vesting in the event of a change of control and certain other events. Reporting Person may elect to exchange up to 40% of Restricted Stock Units for cash and the remaining Restricted Stock Units will be exchanged on a one for one basis for common stock, in each case upon payment of, or deduction of par value. Distributions in respect of vested Restricted Stock Units will be made on the first business day of January 2021, or earlier upon a change of control.
8. The reporting person is a managing director of the general partner of Essex Woodlands Health Ventures Fund V, L.P. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

/s/ Immanuel Thangaraj

01/07/2020

** 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.