

Pacira Pharmaceuticals, Inc.
 Form 3
 February 02, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|--|--|---|--|---|
| 1. Name and Address of Reporting Person * MIDDLETON FRED A (Last) (First) (Middle) C/O SANDERLING VENTURES, 400 SOUTH EL CAMINO REAL, SUITE 1200 (Street) SAN MATEO, CA 94402 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 02/02/2011 | 3. Issuer Name and Ticker or Trading Symbol Pacira Pharmaceuticals, Inc. [PCRX] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 125,800 | I | See Footnote ⁽¹⁾ |
| Common Stock | 55,788 | I | See Footnote ⁽²⁾ |
| Common Stock | 1,995 | I | See Footnote ⁽³⁾ |
| Common Stock | 2,377 | I | See Footnote ⁽⁴⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Series A Convertible Preferred Stock | Â <u>(5)</u> | Â <u>(5)</u> | Common Stock | 736,583 | \$ <u>(5)</u> | I | See Footnote <u>(1)</u> |
| Series A Convertible Preferred Stock | Â <u>(5)</u> | Â <u>(5)</u> | Common Stock | 14,877 | \$ <u>(5)</u> | I | See Footnote <u>(2)</u> |
| Series A Convertible Preferred Stock | Â <u>(5)</u> | Â <u>(5)</u> | Common Stock | 24,871 | \$ <u>(5)</u> | I | See Footnote <u>(3)</u> |
| Series A Convertible Preferred Stock | Â <u>(5)</u> | Â <u>(5)</u> | Common Stock | 29,634 | \$ <u>(5)</u> | I | See Footnote <u>(4)</u> |
| Series A Convertible Preferred Stock | Â <u>(5)</u> | Â <u>(5)</u> | Common Stock | 681,715 | \$ <u>(5)</u> | I | See Footnote <u>(6)</u> |
| Common Stock Warrant (Right to Buy) | 01/22/2009 | 01/21/2014 | Common Stock | 17,973 | \$ 2.69 | I | See Footnote <u>(1)</u> |
| Common Stock Warrant (Right to Buy) | 01/22/2009 | 01/21/2014 | Common Stock | 629 | \$ 2.69 | I | See Footnote <u>(3)</u> |
| Common Stock Warrant (Right to Buy) | 01/22/2009 | 01/21/2014 | Common Stock | 749 | \$ 2.69 | I | See Footnote <u>(4)</u> |
| Common Stock Warrant (Right to Buy) | 01/22/2009 | 01/21/2014 | Common Stock | 17,839 | \$ 2.69 | I | See Footnote <u>(6)</u> |
| Common Stock Warrant (Right to Buy) | 12/29/2010 | 12/29/2017 | Common Stock | 20,220 | \$ 13.44 | I | See Footnote <u>(1)</u> |
| Common Stock Warrant (Right to Buy) | 12/29/2010 | 12/29/2017 | Common Stock | 708 | \$ 13.44 | I | See Footnote <u>(3)</u> |
| Common Stock Warrant (Right to Buy) | 12/29/2010 | 12/29/2017 | Common Stock | 843 | \$ 13.44 | I | See Footnote <u>(4)</u> |
| Common Stock Warrant (Right to Buy) | 12/29/2010 | 12/29/2017 | Common Stock | 20,069 | \$ 13.44 | I | See Footnote <u>(6)</u> |
| Convertible Promissory Notes | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 344,355 | \$ <u>(7)</u> | I | See Footnote <u>(1)</u> |
| Convertible Promissory Notes | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 12,058 | \$ <u>(7)</u> | I | See Footnote <u>(3)</u> |
| Convertible Promissory Notes | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 14,366 | \$ <u>(7)</u> | I | See Footnote <u>(4)</u> |
| Convertible Promissory Notes | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 341,788 | \$ <u>(7)</u> | I | See Footnote <u>(6)</u> |

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| | | | | | | | |
|------------------------------|-------|------------|--------------|---------|---------|---|------------------|
| Convertible Promissory Notes | Â (8) | Â (8) | Common Stock | 129,445 | \$ (8) | I | See Footnote (1) |
| Convertible Promissory Notes | Â (8) | Â (8) | Common Stock | 5,400 | \$ (8) | I | See Footnote (3) |
| Convertible Promissory Notes | Â (8) | Â (8) | Common Stock | 128,479 | \$ (8) | I | See Footnote (6) |
| Convertible Promissory Notes | Â (8) | Â (8) | Common Stock | 4,533 | \$ (8) | I | See Footnote (4) |
| Stock Option (Right to Buy) | Â (9) | 09/02/2020 | Common Stock | 4,649 | \$ 1.61 | D | Â |
| Stock Option (Right to Buy) | Â (9) | 12/29/2020 | Common Stock | 1,394 | \$ 5.49 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MIDDLETON FRED A C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402 | Â X | Â | Â | Â |

Signatures

/s/ Fred
Middleton

02/02/2011

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

(1) The securities are held by Sanderling Venture Partners VI, L.P. Mr. Middleton is a managing director of Middleton, McNeil, Mills & Associates VI, LLC, which has the ultimate voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P., and he may be deemed to have voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

(2) The securities are held by Sanderling Ventures Management VI. Mr. Middleton is the owner of Sanderling Ventures Management VI and he may be deemed to have voting and investment power over shares held of record by Sanderling Ventures Management VI. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

(3) The securities are held by Sanderling VI Beteiligungs GmbH & Co. KG. Mr. Middleton is a managing director of Middleton, McNeil, Mills & Associates VI, LLC, which has the ultimate voting and investment power over shares held of record by Sanderling VI Beteiligungs GmbH & Co. KG, and he may be deemed to have voting and investment power over shares held of record by Sanderling VI Beteiligungs GmbH & Co. KG. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

(4) The securities are held by Sanderling VI Limited Partnership. Mr. Middleton is a managing director of Middleton, McNeil, Mills & Associates VI, LLC, which has the ultimate voting and investment power over shares held of record by Sanderling VI Limited Partnership, and he may be deemed to have voting and investment power over shares held of record by Sanderling VI Limited Partnership. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

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- (5) The Series A Convertible Preferred Stock has no expiration date and each share of Series A Convertible Preferred Stock will automatically convert into one share of Common Stock upon the consummation of the Issuer's initial public offering.

The securities are held by Sanderling Venture Partners VI Co-Investment Fund. Mr. Middleton is a managing director of Middleton, McNeil, Mills & Associates VI, LLC, which has the ultimate voting and investment power over shares held of record by Sanderling

- (6) Venture Partners VI Co-Investment Fund, and he may be deemed to have voting and investment power over shares held of record by Sanderling Venture Partners VI Co-Investment Fund. Mr. Middleton disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

- (7) All principal and accrued interest on the Convertible Promissory Notes will automatically convert into shares of Common Stock upon the consummation of the Issuer's initial public offering.

- (8) All principal on the Convertible Promissory Notes will automatically convert into shares of Common Stock upon the consummation of the Issuer's initial public offering at a conversion price equal to the per share price of the Common Stock sold in the Issuer's initial public offering.

- (9) The option vests as to 50% of the option shares upon the first anniversary of Issuer's initial public offering and as to the remaining 50% of the option shares upon the second anniversary of the Issuer's initial public offering. The option shares become exercisable when vested.

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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