

CARE CAPITAL II LLC  
Form 4/A  
August 23, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 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 \*  
CARE CAPITAL II LLC

2. Issuer Name and Ticker or Trading Symbol  
ACURA PHARMACEUTICALS, INC [ACUR.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/20/2007

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O CARE CAPITAL LLC, 47 HULFISH STREET, SUITE 310

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
08/22/2007

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

PRINCETON, NJ 08542

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 08/20/2007                           |  | P(1)                           |   | 38,125,924 (1)  | A  | (1) (2) (1)                                |
|                                 |                                      |  |                                |   |   | I  | By subsidiaries (3)                        |

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

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 control number.

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CARE CAPITAL II LLC<br>C/O CARE CAPITAL LLC<br>47 HULFISH STREET, SUITE 310<br>PRINCETON, NJ 08542                     |               | X         |         |       |
| CARE CAPITAL INVESTMENTS II LP<br>C/O CARE CAPITAL LLC<br>47 HULFISH STREET, SUITE 310<br>PRINCETON, NJ 08542          |               | X         |         |       |
| Care Capital Offshore Investments II LP<br>C/O CARE CAPITAL LLC<br>47 HULFISH STREET, SUITE 310<br>PRINCETON, NJ 08542 |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| /s/ Dennis Peterson, Attorney-in-fact   | 08/23/2007 |
| **Signature of Reporting Person   | Date       |
| /s/ Dennis Peterson, Attorney-in-fact for Care Capital II, LLC, its general partner | 08/23/2007 |
| **Signature of Reporting Person   | Date       |
| /s/ Dennis Peterson, Attorney-in-fact for Care Capital II, LLC, its general partner | 08/23/2007 |
| **Signature of Reporting Person   | Date       |

## Explanation of Responses:

- \* 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).
- (1)

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This Amendment to Form 4 is being filed solely to add the Power of Attorney attached hereto as Exhibit 24 to the Form 4 filed by the Reporting Persons on August 22, 2007.

- The reported securities are included within 9,531,481 Units of Acura Pharmaceuticals, Inc. received by GCE Holdings LLC in
- (2) satisfaction of the outstanding aggregate of \$10.294 million in principal amount under Acura Pharmaceuticals, Inc.'s outstanding bridge loan indebtedness.

- Care Capital II, LLC, as general partner of each of Care Capital Investments II, L.P. ("CCI") and Care Capital Offshore Investments II, L.P. ("CCO"), and each of CCI and CCO, each of which is a member of GCE Holdings LLC, the direct owner of the reported securities,
- (3) beneficially owns the reported securities indirectly, but disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.