

Galen Management, LLC
Form 4
May 02, 2013

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLAUDIUS LLC

(Last) (First) (Middle)

C/O GALEN MANAGEMENT,
L.L.C., 680 WASHINGTON BLVD.

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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	04/30/2013		S		18,794 (1)	\$ 2.4783 (2)	12,643,795 I See FN (3)
Common Stock	05/01/2013		S		106,027 (4)	\$ 2.3739 (5)	12,537,768 I See FN (6)
Common Stock	05/02/2013		S		49,937 (7)	\$ 2.47 (8)	12,487,831 I See FN (9)

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLAUDIUS LLC C/O GALEN MANAGEMENT, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901	X
GALEN PARTNERS INTERNATIONAL III L P C/O GALEN MANAGEMENT, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901	X
GALEN EMPLOYEE FUND III LP C/O GALEN MANAGEMENT L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901	X
Galen Management, LLC 680 WASHINGTON BLVD. STAMFORD, CT 06901	X
GALEN PARTNERS III L P C/O GALEN MANAGEMENT, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901	X

Signatures

/s/ David W. Jahns, Member of Claudius, L.L.C.	05/02/2013
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member of Claudius L.L.C., the General Partner of Galen Partners International III, L.P.	05/02/2013
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member Galen Management, L.L.C., the General Partner of Galen Employee Fund III, L.P.	05/02/2013
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member	05/02/2013
__Signature of Reporting Person	Date
/s/ David W. Jahns, Member of Claudius, L.L.C., the General Partner of Galen Partners III, L.P.	05/02/2013
__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) The shares were sold as follows: 17,169 by Galen Partners III, L.P. ("Galen III"), 1,554 by Galen Partners International III, L.P. ("Galen International") and 71 by Galen Employee Fund III, L.P. ("Employee Fund").
 - (2) The shares were sold at prices between \$2.45 and \$2.52. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
The shares are held as follows: 11,553,871 by Galen III, 1,042,335 by Galen International and 47,589 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole
 - (3) General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
 - (4) The shares were sold as follows: 96,861 by Galen III, 8,767 by Galen International and 399 by Employee Fund.
 - (5) The shares were sold at prices between \$2.33 and \$2.45. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
The shares are held as follows: 11,457,010 by Galen III, 1,033,568 by Galen International and 47,190 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole
 - (6) General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
 - (7) The shares were sold as follows: 45,620 by Galen III, 4,129 by Galen International and 188 by Employee Fund.
 - (8) The shares were sold at prices between \$2.39 and \$2.53. The Reporting Entities will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
The shares are held as follows: 11,411,390 by Galen III, 1,029,439 by Galen International and 47,002 by Employee Fund. Claudius, L.L.C. serves as the sole General Partner of Galen III and Galen International and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Galen Management, L.L.C. serves as the sole
 - (9) General Partner of Employee Fund and has sole voting and investment control over the shares held by Employee Fund and may be deemed to beneficially own the shares held by Employee Fund. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective 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.

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