

SAXE JON S

Form 4

March 15, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SAXE JON S

(Last) (First) (Middle)

10260 BUBB ROAD

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DURECT CORP [DRRX]

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

03/13/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	03/13/2019		P		400 A \$ 0.825	20,400	I by Trust (1)
Common Stock	03/13/2019		P		200 A \$ 0.8236	20,600	I by Trust (1)
Common Stock	03/13/2019		P		500 A \$ 0.8235	21,100	I by Trust (1)
Common Stock	03/13/2019		P		100 A \$ 0.8234	21,200	I by Trust (1)
Common Stock	03/13/2019		P		100 A \$ 0.8233	21,300	I by Trust (1)
	03/13/2019		P		2,400 A \$ 0.823	23,700	I

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Common Stock								by Trust <u>(1)</u>
Common Stock	03/13/2019	P	386	A	\$ 0.8226	24,086	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	100	A	\$ 0.8225	24,186	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	100	A	\$ 0.8223	24,286	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	100	A	\$ 0.8222	24,386	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	400	A	\$ 0.8218	24,786	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	1,200	A	\$ 0.8215	25,986	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	300	A	\$ 0.8214	26,286	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	200	A	\$ 0.8212	26,486	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	1,800	A	\$ 0.821	28,286	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	100	A	\$ 0.8204	28,386	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	200	A	\$ 0.8203	28,586	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	748	A	\$ 0.8202	29,334	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	4,600	A	\$ 0.82	33,934	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	3,441	A	\$ 0.8199	37,375	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	300	A	\$ 0.8196	37,675	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	400	A	\$ 0.8195	38,075	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	100	A	\$ 0.8194	38,175	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	200	A	\$ 0.8193	38,375	I	by Trust <u>(1)</u>
Common Stock	03/13/2019	P	600	A	\$ 0.8192	38,975	I	by Trust <u>(1)</u>
	03/13/2019	P	625	A		39,600	I	

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Common Stock					\$ 0.8191			by Trust (1)
Common Stock	03/13/2019	P	200	A	\$ 0.8186	39,800	I	by Trust (1)
Common Stock	03/13/2019	P	600	A	\$ 0.8184	40,400	I	by Trust (1)
Common Stock	03/13/2019	P	300	A	\$ 0.818	40,700	I	by Trust (1)
Common Stock	03/13/2019	P	600	A	\$ 0.8173	41,300	I	by Trust (1)

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

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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 Owned Beneficially (Instr. 5)
				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
SAXE JON S 10260 BUBB ROAD CUPERTINO, CA 95014	X

Signatures

Jon S. Saxe 03/15/2019
 **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) Held by Jon S. Saxe and Myrna G. Marshall 1997 Trust.

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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