

GORDON CARL L
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)

<p>1. Name and Address of Reporting Person *</p> <p>Â GORDON CARL L</p> <p>(Last) (First) (Middle)</p> <p>C/O ORBIMED ADVISORS LLC,Â 767 THIRD AVENUE, 30TH FLOOR</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10017</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/02/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Pacira Pharmaceuticals, Inc. [PCRX]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	92,103	I	See footnotes (1) (2) (3)
Common Stock	877	I	See footnotes (1) (2) (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)

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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Series A Convertible Preferred Stock	Â (5)	Â (5)	Common Stock	1,473,645	\$ (5)	I	See footnotes (1) (2) (3)
Series A Convertible Preferred Stock	Â (5)	Â (5)	Common Stock	14,035	\$ (5)	I	See footnotes (1) (2) (4)
Common Stock Warrants (Right to Buy)	01/22/2009	01/21/2014	Common Stock	36,841	\$ 2.69	I	See footnotes (1) (2) (3)
Common Stock Warrants (Right to Buy)	01/22/2009	01/21/2014	Common Stock	350	\$ 2.69	I	See footnotes (1) (2) (4)
Common Stock Warrants (Right to Buy)	12/29/2010	12/29/2017	Common Stock	41,446	\$ 13.44	I	See footnotes (1) (2) (3)
Common Stock Warrants (Right to Buy)	12/29/2010	12/29/2017	Common Stock	394	\$ 13.44	I	See footnotes (1) (2) (4)
Convertible Promissory Notes	Â (6)	Â (6)	Common Stock	705,845	\$ (6)	I	See footnotes (1) (2) (3)
Convertible Promissory Notes	Â (6)	Â (6)	Common Stock	6,722	\$ (6)	I	See footnotes (1) (2) (4)
Director Stock Option Grant (Right to Buy)	Â (7)	09/02/2020	Common Stock	4,649	\$ 1.61	D (8)	Â
Director Stock Option Grant (Right to Buy)	Â (7)	12/29/2020	Common Stock	1,394	\$ 5.49	D (8)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GORDON CARL L C/O ORBIMED ADVISORS LLC 767 THIRD AVENUE, 30TH FLOOR NEW YORK, NY 10017	Â X	Â	Â	Â

Signatures

/s/ Carl L.
Gordon

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).

The reporting person is affiliated with OrbiMed Private Investments III, LP ("OPI") and OrbiMed Associates III, LP ("Associates"), which hold the shares of Series A convertible preferred stock, shares of Common Stock, warrants to purchase Common Stock and convertible promissory notes reported herein. OrbiMed Capital GP III, LLC ("Capital") is the sole general partner of OPI. OrbiMed

(1) Advisors LLC ("Advisors"), a registered adviser under the Investment Advisers Act of 1940, as amended, is the sole managing member of Capital and the sole general partner of Associates. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of, and holder of a controlling interest in, Advisors. OPI and Associates have designated a representative, currently the reporting person, a member of Advisors, to serve on the Issuer's board of directors.

The reporting person does not have sole voting or investment power over the securities held by OPI and Associates. However, the reporting person may be deemed to have beneficial ownership of these securities by virtue of his affiliation with Advisors. The reporting person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of his pecuniary interest therein, if any. This report on Form 3 shall not be deemed an admission that the reporting person is a beneficial owner for the purpose of Section 16 of the Exchange Act, or for any other purpose.

(3) These shares of Series A convertible preferred stock, shares of Common Stock, warrants to purchase Common Stock and convertible promissory notes are beneficially owned by OPI.

(4) These shares of Series A convertible preferred stock, shares of Common Stock, warrants to purchase Common Stock and convertible promissory notes are beneficially owned by Associates.

(5) The Series A convertible preferred stock has no expiration date and will automatically convert into Common Stock upon the consummation of the Issuer's initial public offering.

(6) All principal and accrued interest due on these convertible promissory notes will automatically convert into shares of Common Stock upon the consummation of the Issuer's initial public offering at an effective conversion price of approximately \$13.44 per share.

(7) This option vests as to 50% of the option shares upon the first anniversary of the 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.

(8) Pursuant to an agreement with Advisors, the reporting person is obligated to transfer any shares issued upon exercise of the options reported herein to Advisors, which will distribute the shares to OPI and Associates on a pro-rata basis.

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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