First Eagle Holdings, Inc. Form 4 November 04, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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may continue.

See Instruction

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * First Eagle Investment Management, LLC			2. Issuer Name and Ticker or Trading Symbol DURECT CORP [DRRX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 1345 AVENUE		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/03/2016	DirectorX 10% Owner Officer (give title Other (specibelow)			
AMERICAS, 44TH FLOOR (Street))K	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NEW YORK, NY 10105			Filed(Month/Day/Year)	Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person			

(State)

(Zip)

(City)

(City)	(State)	Tab	le I - Non-I	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (` ′	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)
Common Stock (1)	11/03/2016		P	50,000 (2)	A	\$ 1.18	22,431,546 (3)	I	See Footnote (4)
Common Stock	11/03/2016		P	25,000 (2)	A	\$ 1.1399	22,456,546 (3)	I	See Footnote (5)
Common Stock	11/03/2016		P	20,000 (2)	A	\$ 1.14	22,476,546 (3)	I	See Footnote (6)

Table I. Non Desirating Committee Assuring Disposed of an Desertically On

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

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SEC 1474 (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. Transactio Code (Instr. 8)	of Derivative Securities Acquired (A) or		ate	7. Titl Amou Under Secur (Instr.	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo
					Disposed						Trans
					of (D) (Instr. 3,						(Instr
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting of the France, Frances	Director	10% Owner	Officer	Other		
First Eagle Investment Management, LLC 1345 AVENUE OF THE AMERICAS 44TH FLOOR NEW YORK, NY 10105		X				
21 APRIL FUND, L.P. FIRST EAGLE INVESTMENT MANAGEMENT, LLC 1345 AVENUE OF THE AMERICAS, 44TH FLOOR NEW YORK, NY 10105		X				
21 APRIL FUND, LTD. CITCO FUND SERVICES (CAYMAN ISLANDS) LTD REGATTA OFFICE PARK WEST BAY ROAD GRAND CAYMAN, E9 KY1-1205		X				
First Eagle Value in Biotechnology Master Fund, Ltd. CITCO FUND SERVICES (CAYMAN ISLANDS) LTD REGATTA OFFICE PARK WEST BAY ROAD GRAND CAYMAN, E9 KY1-1205		X				
First Eagle Holdings, Inc. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105		X				

Reporting Owners 2

Signatures

FIRST EAGLE HOLDINGS, INC., By: /s/ Michael M. Kellen, Director

11/04/2016

**Signature of Reporting Person

Date

FIRST EAGLE INVESTMENT MANAGEMENT, LLC, as General Partner of 21 April LP and Investment Adviser of 21 April Ltd. and FEVIBM, By: /s/ Michael M. Kellen, Director

11/04/2016

**Signature of Reporting Person

Date

FIRST EAGLE INVESTMENT MANAGEMENT, LLC, By: /s/ Michael M. Kellen, Director

11/04/2016

**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).
- This Form 4 is filed by 21 April Fund, LP ("April LP"), 21 April Ltd. ("April Ltd."), First Eagle Investment Management, LLC ("FEIM"), (1) First Eagle Value in Biotechnology Master Fund, Ltd. ("FEVIBM") and First Eagle Holdings, Inc. ("FEHI" and, collectively with April LP, April Ltd., FEIM and FEVIBM, the "Entities"). The Entities disclaim status as a "group" for purposes of this Form 4.
- (2) These shares are indirectly beneficially owned by certain separately managed accounts, including accounts for which FEIM serves as registered investment adviser (the "Separately Managed Accounts").
 - The shares of Common Stock reported herein are indirectly beneficially owned by FEHI and FEIM, a Delaware limited liability company and an investment adviser registered under the Investment Advisers Act of 1940. FEIM is (i) a general partner of April LP, (ii) the
- registered investment adviser to FEVIBM as well as to April LP and April Ltd. (collectively, the "Funds"), (iii) a subsidiary of FEHI and (iv) FEIM is investment adviser to certain of the Separately Managed Accounts. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.
- (4) Represents 3,426,893, 13,367,709, 5,586,944 and 50,000 shares held directly by 21 April LP, 21 April Ltd., FEVIBM and the Separately Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.
- Represents 3,426,893, 13,367,709, 5,586,944 and 75,000 shares held directly by 21 April LP, 21 April Ltd., FEVIBM and the Separately

 Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.
- Represents 3,426,893, 13,367,709, 5,586,944 and 95,000 shares held directly by 21 April LP, 21 April Ltd., FEVIBM and the Separately

 Managed Accounts, respectively. FEHI disclaims Section 16 beneficial ownership of the shares held directly by the Funds except to the extent, if any, of its pecuniary interest therein, and this report shall not be deemed an admission that FEHI is the Section 16 beneficial owner of any such securities.

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.

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