

Pacira Pharmaceuticals, Inc.
 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)

1. Name and Address of Reporting Person * Â EVNIN LUKE (Last) (First) (Middle) C/O MPM ASSET MANAGEMENT,Â 200 CLARENDON STREET, 54TH FLOOR (Street) BOSTON,Â MAÂ 02116 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/02/2011	3. Issuer Name and Ticker or Trading Symbol Pacira Pharmaceuticals, Inc. [PCRX]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	92,980	I	See footnote ⁽¹⁾

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)
Warrant (Right to Buy)	01/22/2009	01/21/2014	Common Stock	37,190	\$ 2.69	I	See footnote ⁽²⁾
Warrant (Right to Buy)	12/29/2010	12/29/2017	Common Stock	41,840	\$ 13.44	I	See footnote ⁽³⁾
Series A Convertible Preferred Stock	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	1,487,680	\$ ⁽⁴⁾	I	See footnote ⁽⁵⁾
Convertible Promissory Note	Â ⁽⁶⁾	Â ⁽⁶⁾	Common Stock	712,567	\$ ⁽⁶⁾	I	See footnote ⁽⁷⁾
Stock Option (Right to Buy)	Â ⁽⁸⁾	09/02/2020	Common Stock	4,649	\$ 1.61	D	Â
Stock Option (Right to Buy)	Â ⁽⁸⁾	12/29/2020	Common Stock	1,394	\$ 5.49	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVNIN LUKE
C/O MPM ASSET MANAGEMENT
200 CLARENDON STREET, 54TH FLOOR
BOSTON, MA 02116

Â X Â X Â Â

Signatures

/s/ Luke Evnin 02/01/2011

**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).

(1) The shares are held as follows: 87,144 by MPM BioVentures IV-QP, L.P. ("BV IV QP"), 3,357 by MPM BioVentures IV GmbH & Co. Beteiligungs KG ("BV IV KG") and 2,479 by MPM Asset Management Investors BV4 LLC ("AM BV4"). MPM BioVentures IV GP LLC and MPM BioVentures IV LLC ("BV LLC") are the direct and indirect general partners of BV IV QP and BV IV KG and BV LLC is the manager of AM BV4. Vaughn M. Kailian, Ansbert Gadicke, Luke Evnin, Steven St. Peter, William Greene, James Paul Scopa, Ashley Dombkowski and John Vander Vort are the members of the general partner of BV IV QP, BV IV KG and members of AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) The warrants are held as follows: 34,857 by BV IV QP, 1,342 by BV IV KG and 991 by AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(3) The warrants are held as follows: 39,215 by BV IV QP, 1,510 by BV IV KG and 1,115 by AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(4)

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Each share of Series A Convertible Preferred Stock has no expiration date, is convertible at any time, in whole or in part, at the election of the holder, and will automatically convert upon the closing of the Issuer's initial public offering at a conversion ratio of 0.09298 shares of Common Stock for every 1 share of Series A Convertible Preferred Stock rounded down to the next whole number, for no additional consideration.

- (5) The shares on a post-conversion basis are held as follows: 1,394,315 by BV IV QP, 53,717 by BV IV KG and 39,648 by AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
- (6) All principal and accrued interest on the Notes will automatically convert into shares of Common Stock upon the closing of the Issuer's initial public offering.

The notes are held in the principal amount as follows: \$8,200,858 by BV IV QP, \$315,945 by BV IV KG and \$233,196 by AM BV4. The principal and accrued interest of the notes is convertible into the following shares of Common Stock upon the closing of the Issuer's initial public offering: 667,848 by BV IV QP, 25,729 by BV IV KG and 18,990 by AM BV4. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
- (7) The 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 options shares become exercisable when vested.
- (8) 50% of the option shares upon the second anniversary of the Issuer's initial public offering. The options shares become exercisable when vested.

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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