

Sanderling Venture Partners VI Co Investment Fund LP
 Form 4
 March 20, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Sanderling Venture Partners VI LP

2. Issuer Name and Ticker or Trading Symbol
 Pacira Pharmaceuticals, Inc. [PCRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2013

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

400 SOUTH EL CAMINO
 REAL, SUITE 1200

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN MATEO, CA 94402

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/15/2013		J ⁽¹¹⁾	200,000	D \$ 0	0	D ⁽¹²⁾ ⁽⁹⁾ ₍₁₀₎
Common Stock	03/15/2013		J ⁽¹¹⁾	25,133	A \$ 0	67,966	D ⁽¹³⁾ ⁽⁹⁾ ₍₁₀₎
Common Stock	03/18/2013		S ⁽¹⁾	28,956	D \$ 29.2 ₍₂₎	530,497	D ⁽³⁾ ⁽⁹⁾ ₍₁₀₎
Common Stock	03/18/2013		S ⁽¹⁾	23,969	D \$ 29.2 ₍₂₎	24,688	D ⁽⁴⁾ ⁽⁹⁾ ₍₁₀₎
Common Stock	03/18/2013		S ⁽¹⁾	28,558	D \$ 29.2 ₍₂₎	29,415	D ⁽⁵⁾ ⁽⁹⁾ ₍₁₀₎

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Common Stock	03/18/2013	S ⁽¹⁾	29,825	D	\$ 28.19 (6)	500,672	D ⁽³⁾ ⁽⁹⁾ (10)
Common Stock	03/18/2013	S ⁽¹⁾	24,688	D	\$ 28.19 (6)	0	D ⁽⁴⁾ ⁽⁹⁾ (10)
Common Stock	03/18/2013	S ⁽¹⁾	29,415	D	\$ 28.19 (6)	0	D ⁽⁵⁾ ⁽⁹⁾ (10)
Common Stock	03/19/2013	S ⁽¹⁾	38,250	D	\$ 27.66 (7)	462,422	D ⁽³⁾ ⁽⁹⁾ (10)
Common Stock	03/19/2013	S ⁽¹⁾	46,339	D	\$ 26.95 (8)	416,083	D ⁽³⁾ ⁽⁹⁾ (10)

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 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
Sanderling Venture Partners VI LP 400 SOUTH EL CAMINO REAL SUITE 1200	X			

SAN MATEO, CA 94402

Sanderling VI Beteiligungs GmbH & Co KG
400 SOUTH EL CAMINO REAL
SUITE 1200
SAN MATEO, CA 94402

X

Sanderling Ventures Management VI
400 SOUTH EL CAMINO REAL
SUITE 1200
SAN MATEO, CA 94402

X

Sanderling VI Limited Partnership
400 SOUTH EL CAMINO REAL
SUITE 1200
SAN MATEO, CA 94402

X

Sanderling Venture Partners VI Co Investment Fund LP
400 SOUTH EL CAMINO REAL
SUITE 1200
SAN MATEO, CA 94402

X

MIDDLETON FRED A
400 SOUTH EL CAMINO REAL
SUITE 1200
SAN MATEO, CA 94402

X

Signatures

/s/ See Exhibit
99.1

03/20/2013

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting persons on February 4, 2013.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.59 to \$29.58, inclusive. The reporting person undertakes to provide to Pacira Pharmaceuticals, Inc., any security holder of Pacira Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) of this Form 4.
- (3) The securities are held directly by Sanderling Venture Partners VI, L.P.
- (4) The securities are held directly by Sanderling VI Beteiligungs GmbH & Co. KG. The address for Sanderling VI Beteiligungs GmbH & Co. KG is *c/o* Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.
- (5) The securities are held directly by Sanderling VI Limited Partnership. The address for Sanderling VI Limited Partnership is *c/o* Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.70 to 28.58, inclusive. The reporting person undertakes to provide to Pacira Pharmaceuticals, Inc., any security holder of Pacira Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (5) of this Form 4.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.21 to \$28.20, inclusive. The reporting person undertakes to provide to Pacira Pharmaceuticals, Inc., any security holder of Pacira

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Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (6) of this Form 4.

- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.52 to \$27.20, inclusive. The reporting person undertakes to provide to Pacira Pharmaceuticals, Inc., any security holder of Pacira Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (7) of this Form 4.

- (9) Fred Middleton, a member of the Board of Directors of the Issuer, is a managing director of Middleton, McNeil, Mills & Associates VI, LLC, which has the ultimate voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P., Sanderling VI Beteiligungs GmbH & Co. KG, Sanderling VI Limited Partnership and Sanderling Venture Partners VI Co-Investment Fund, L.P. and he may be deemed to have voting and investment power over shares held of record by Sanderling Venture Partners VI, L.P.,

- (10) Sanderling VI Beteiligungs GmbH & Co. KG, Sanderling VI Limited Partnership and Sanderling Venture Partners VI Co-Investment Fund, L.P. Mr. Middleton is the owner of Sanderling Ventures Management VI and he may be deemed to have voting and investment power over shares held of record by Sanderling Ventures Management VI. Mr. Middleton disclaims beneficial ownership over the shares held by Sanderling Ventures and its affiliates, except to the extent of his pecuniary interest therein.

- (11) On March 15, 2013, Sanderling Venture Partners VI Co-Investment Fund, L.P. distributed an aggregate of 1,000,000 shares of the Issuer's common stock pro rata to its partners, including Sanderling Ventures Management VI, for no consideration (the "Distribution"). Sanderling Ventures Management VI subsequently distributed the securities received in the Distribution to its underlying members (the "GP Distribution").

- (12) The securities were held directly by Sanderling Ventures Management VI. The address for Sanderling Ventures Management VI is c/o Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.

- (13) The securities are held directly by Mr. Middleton. On March 15, 2013, Mr. Middleton received 25,133 shares of the Issuer's common stock as a result of the GP Distribution. The address for Mr. Middleton is c/o Sanderling Ventures, 400 South El Camino Real, Suite 1200, San Mateo, CA 94402.

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.