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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction 1(b).

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 * SAXE JON S

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

DURECT CORP [DRRX]

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last) (First) (Middle)

(Street)

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

03/13/2019

_X__ Director

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

10260 BUBB ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

CUPERTINO, CA 95014

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficial	ly 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)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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)
Common Stock	03/13/2019		Code V P	Amount 400	(D)	Price \$ 0.825	20,400	I	by Trust
Common Stock	03/13/2019		P	200	A	\$ 0.8236	20,600	I	by Trust
Common Stock	03/13/2019		P	500	A	\$ 0.8235	21,100	I	by Trust
Common Stock	03/13/2019		P	100	A	\$ 0.8234	21,200	I	by Trust
Common Stock	03/13/2019		P	100	A	\$ 0.8233	21,300	I	by Trust
	03/13/2019		P	2,400	A	\$ 0.823	23,700	I	

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

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

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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)	4. Transac Code (Instr. 8	5. sionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	ate	Amou Under Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	, ,	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	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

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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. 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.