

Arenberg Michael
Form 3
October 24, 2018

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 Arenberg Michael

(Last) (First) (Middle)

10260 BUBB ROAD

(Street)

CUPERTINO,Â CAÂ 95014

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/15/2018

3. Issuer Name **and** Ticker or Trading Symbol
DURECT CORP [DRRX]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Chief Financial Officer

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

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

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)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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Incentive Stock Option (right to buy)	Â <u>(1)</u>	01/26/2028	Common Stock	87,078	\$ 1.24	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	01/26/2028	Common Stock	2,922	\$ 1.24	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	01/26/2028	Common Stock	72,659	\$ 1.24	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Arenberg Michael 10260 BUBB ROAD CUPERTINO, CA 95014	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Michael
Arenberg

10/24/2018

 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) ISO/NQ Grants Dated January 26, 2018 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date
- (2) Fully vested as of the date of this filing.

Â

Remarks:

FollowingÂ theÂ timeÂ theÂ reportingÂ personÂ becameÂ anÂ executiveÂ officer,Â butÂ priorÂ toÂ theÂ filingÂ ofÂ this

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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