BENITO SIMON X

Form 4 June 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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 * **BENITO SIMON X**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

DURECT CORP [DRRX]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

06/20/2012

below)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

CUPERTINO, CA 95014

(City)

1.Title of

Security

(Instr. 3)

10260 BUBB ROAD

(State) (Zip)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities

TransactionAcquired (A) or

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership

(Instr. 4)

Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Following Reported

Owned

Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2	3. Transaction Date	3A Deemed	4	5 Number of	6. Date Exercisable and	7. Title and A
	2.						
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Vear)	(Instr 8)	Δ conired (Δ)		

Edgar Filing: BENITO SIMON X - Form 4

Derivative or Disposed of Security (D)
(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title

Date

Non-Qualified

Stock Option \$ 0.8198 06/20/2012 A 25,000 06/19/2013(1) 06/20/2022 Common Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BENITO SIMON X 10260 BUBB ROAD CUPERTINO, CA 95014

Signatures

Simon X Benito 06/20/2012

**Signature of Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

X

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 100% of the total shares of this Grant Dated June 20, 2012 shall vest on the day before the first year anniversary of the Grant Date.

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.

Reporting Owners 2