YUM SU IL Form 4 October 18, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * YUM SU IL		2. Issuer Name and Ticker or Trading Symbol DURECT CORP [DRRX]				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 10260 BUB		Middle)	3. Date of (Month/D) 10/17/20	•	ansaction			DirectorX Officer (giv below)	10%	Owner er (specify
CUPERTIN	(Street) TO, CA 95014			ndment, Da nth/Day/Year				6. Individual or J Applicable Line) _X_ Form filed by	oint/Group Filir	ng(Check erson
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired tion(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	Form: Direct Indirect (D) or Benefic Indirect (I) Owner: (Instr. 4) (Instr. 4)	
				Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	10/17/2012			M	14,374		\$ 0.78	14,374	D	
Common Stock	10/17/2012			M	28,004	A	\$ 0.78	42,378	D	
Common Stock	10/17/2012			M	31,076	A	\$ 0.78	73,454	D	
Common Stock								41,816	I	by Trust

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

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SEC 1474 (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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Non-Qualified Stock Option (right to buy)	\$ 0.78	10/17/2012		M	14,374	05/03/2012(1)	02/03/2022	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 0.78	10/17/2012		M	28,004	02/03/2012(2)	02/03/2022	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 0.78	10/17/2012		M	31,076	05/03/2012(3)	02/03/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

YUM SU IL

10260 BUBB ROAD Exec. VP Pharm./R&D

CUPERTINO, CA 95014

Signatures

Su II Yum 10/18/2012

**Signature of Person Date

Reporting Person

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 option vested in two equal installments on May 3, 2012 and August 3, 2012.
- (2) Fully vested.

Reporting Owners 2

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(3) The option vested in two equal installments on May 3, 2012 and August 3, 2012.

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