

HBM BIOVENTURES CAYMAN LTD
 Form 4
 March 21, 2013

FORM 4

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

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 1(b).

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 *
HBM BIOVENTURES CAYMAN LTD

(Last) (First) (Middle)

CENTENNIAL TOWERS, 3RD FLOOR, 2454 WEST BAY ROAD

(Street)

GRAND CAYMAN, E9

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Pacira Pharmaceuticals, Inc. [PCRX]

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

03/11/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

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

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 Indirect Ownership (Instr. 4)
Common Stock					3,433,993 ⁽¹⁾	D	
Common Stock	03/11/2013		S	500,000 D	\$ 27.86 2,933,993	D	
Common Stock	03/18/2013		S	400,000 ⁽²⁾ D	\$ 28.1937 ⁽³⁾ 2,533,993	D	
Common Stock	03/19/2013		S	9,100 ⁽²⁾ D	\$ 27.8572 ⁽⁴⁾ 2,524,893	D	

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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 Beneficially Owned (Instr. 3 and 4)
				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

HBM BIOVENTURES CAYMAN LTD
CENTENNIAL TOWERS, 3RD FLOOR
2454 WEST BAY ROAD
GRAND CAYMAN, E9

X

Signatures

/s/ Mehdi Khodadad
(Attorney-in-Fact)

03/21/2013

__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) This number reflects the correction of the total holdings of the reporting person which was incorrectly reported on the reporting person's original Form 3 and two subsequent Form 4 filings.

(2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 15, 2013.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.775 to \$28.75 inclusive. Upon request, the reporting person undertakes to provide the Issuer, any security holder of the issuer, or the Securities and Exchange Commission, full information regarding the shares sold at each separate price within the ranges set forth in footnote three (3) of this Form 4.

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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.50 to \$28.11 inclusive. Upon request, the reporting person undertakes to provide the Issuer, any security holder of the issuer, or the Securities and Exchange Commission, full information regarding the shares sold at each separate price within the ranges set forth in footnote four (4) of this Form 4.

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.