

DURECT CORP  
Form 8-K  
June 17, 2008

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 8-K**

**Current Report**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

June 17, 2008

Date of Report

(Date of earliest event reported)

**DURECT CORPORATION**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**000-31615**  
(Commission File Number)

**94-3297098**  
(I.R.S. Employer  
Identification No.)

**2 Results Way**

**Cupertino, CA 95014**

(Address of principal executive offices) (Zip code)

**(408) 777-1417**

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events**

On June 17, 2008, DURECT Corporation, a Delaware corporation (DURECT), issued a press release announcing today that the remaining \$23.6 million in 6.25% Convertible Notes had been exchanged by the holders at their maturity date into approximately 7.5 million shares, per the original terms of the indenture. A copy of DURECT's press release is attached as Exhibit 99.1 hereto and incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release of DURECT Corporation dated June 17, 2008

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DURECT Corporation**

Date: June 17, 2008

By: /s/ James E. Brown  
James E. Brown

President and Chief Executive Officer

**INDEX TO EXHIBITS**

**Exhibit**

<b>Number</b>	<b>Description</b>
99.1	Press Release of DURECT Corporation dated June 17, 2008