

Arenberg Michael
Form 3
October 24, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Arenberg Michael		(Month/Day/Year)	DURECT CORP [DRRX]	
(Last)	(First)	(Middle)	10/15/2018	
10260 BUBB ROAD		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
CUPERTINO,Â CAÂ 95014		___ Director ___ 10% Owner		___X___ Form filed by One Reporting Person
(City)	(State)	(Zip)	___ Form filed by More than One Reporting Person	
		___X___ Officer ___ Other		
		(give title below) (specify below)		
		Chief Financial Officer		

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)
Common Stock	14,426	D	Â

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

SEC 1473 (7-02)

Persons who respond to the collection of 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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Edgar Filing: Arenberg Michael - Form 3

				Shares		(I) (Instr. 5)	
Incentive Stock Option (right to buy)	Â <u>(1)</u>	01/27/2019	Common Stock	10,938	\$ 3.11	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	02/13/2019	Common Stock	7,813	\$ 2.8	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	05/21/2019	Common Stock	7,169	\$ 2.09	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	01/22/2020	Common Stock	25,000	\$ 2.18	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	01/20/2021	Common Stock	45,255	\$ 3.26	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	02/05/2023	Common Stock	50,625	\$ 1.21	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	01/31/2024	Common Stock	63,017	\$ 2.09	D	Â
Incentive Stock Option (right to buy)	Â <u>(2)</u>	01/09/2025	Common Stock	76,328	\$ 0.88	D	Â
Incentive Stock Option (right to buy)	Â <u>(3)</u>	01/28/2026	Common Stock	61,750	\$ 1.16	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	01/09/2027	Common Stock	2,464	\$ 1.31	D	Â
Incentive Stock Option (right to buy)	Â <u>(4)</u>	01/09/2027	Common Stock	69,469	\$ 1.31	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	01/27/2019	Common Stock	24,062	\$ 3.11	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/13/2019	Common Stock	17,187	\$ 2.8	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	05/21/2019	Common Stock	35,831	\$ 2.09	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	01/22/2020	Common Stock	18,791	\$ 2.18	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	01/22/2020	Common Stock	55,000	\$ 2.18	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	01/20/2021	Common Stock	74,745	\$ 3.26	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/05/2023	Common Stock	39,375	\$ 1.21	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/05/2023	Common Stock	51,260	\$ 1.21	D	Â
	Â <u>(1)</u>	01/31/2024		26,983	\$ 2.09	D	Â

Option Type	Grant Date	Common Stock	Price	Exercise	Expiration
Non-Qualified Stock Option (right to buy)	01/31/2024	39,167	\$ 2.09	D	
Non-Qualified Stock Option (right to buy)	01/09/2025	57,808	\$ 0.88	D	
Non-Qualified Stock Option (right to buy)	01/09/2025	18,672	\$ 0.88	D	
Non-Qualified Stock Option (right to buy)	01/28/2026	43,983	\$ 1.16	D	
Non-Qualified Stock Option (right to buy)	01/28/2026	14,250	\$ 1.16	D	
Non-Qualified Stock Option (right to buy)	01/09/2027	52,306	\$ 1.31	D	
Non-Qualified Stock Option (right to buy)	01/09/2027	16,031	\$ 1.31	D	
Non-Qualified Stock Option (right to buy)	06/19/2027	10,000	\$ 1.4	D	

Reporting Owners

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

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) Fully vested as of the date of this filing.
 - (2) This ISO option Grant Dated January 9, 2015 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date.
 - (3) This ISO option Grant Dated January 28, 2016 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date.
 - (4) This ISO option Grant Dated January 9, 2017 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date.

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.

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.