

Wicki Andreas
Form 4
February 10, 2011

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 *
Wicki Andreas

(Last) (First) (Middle)

CENTENNIAL TOWERS, 3RD FLOOR, 2454 WEST BAY ROAD

(Street)

GRAND CAYMAN, CAYMAN ISLANDS

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Pacira Pharmaceuticals, Inc. [PCRX]

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2011

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 Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/08/2011 | | C | | 1,487,680 (1) | A | (2) | 1,580,660 | I | See footnote (3) |
| Common Stock | 02/08/2011 | | C | | 1,021,223 (4) | A | \$ 13.44 | 2,601,883 | I | See footnote (3) |
| Common Stock | 02/08/2011 | | P | (5) | 267,857 (6) | A | \$ 7 | 2,869,740 | I | See footnote (3) |
| Common Stock | 02/08/2011 | | P | | 267,857 | A | \$ 7 | 3,137,597 | I | See footnote |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Series A Convertible Stock | (2) | 02/08/2011 | | C | 1,487,680 | (2) | (2) | Common Stock | 1,487, |
| Convertible Promissory Note | \$ 13.44 | 02/08/2011 | | C | 1,021,223 | (4) | (4) | Common Stock | 1,021, |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wicki Andreas
CENTENNIAL TOWERS, 3RD FLOOR
2454 WEST BAY ROAD
GRAND CAYMAN, CAYMAN ISLANDS

X

Signatures

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

02/10/2011

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) Represents shares of Common Stock acquired upon the automatic conversion of Series A convertible preferred stock upon the closing of the Issuer's initial public offering of Common Stock.
- (2) The Series A convertible preferred stock did not have an expiration date. The Series A convertible preferred stock automatically converted into shares of Common Stock at an effective conversion ratio of one-to-one upon the closing of the Issuer's initial public

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offering of Common Stock.

These securities are held by HBM BioVentures (Cayman) Ltd., ("HBM"). The board of directors of HBM (the "HBM Board") has sole voting and investment power with respect to the securities held by such entity and acts by majority vote. The reporting person does not have sole voting or investment power over the securities held by HBM. However, the reporting person may be deemed to have beneficial ownership of these securities by virtue of his membership on the Board of HBM. The reporting person disclaims beneficial ownership of the securities reported herein for the purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of his pecuniary interest herein, if any. This report on Form 4 shall not be deemed an admission that the reporting person is a beneficial owner for the purpose of Section 16 of the Exchange Act, or for any other purpose.

- (3)
- (4) Represents shares of Common Stock acquired by HBM upon the automatic conversion of all principal and accrued interest due on these convertible promissory notes upon the closing of the Issuer's initial public offering of Common Stock at an effective conversion price of approximately \$13.44.

- (5) These shares of Common Stock were acquired by HBM upon conversion of a convertible promissory note exempt from the definition of a derivative security because the conversion price of such securities did not become fixed until their automatic conversion at the time of closing of the Issuer's initial public offering of Common Stock.

- (6) Represents shares of Common Stock acquired by HBM upon the conversion of a convertible promissory note issued to HBM in December 2010. The outstanding principal amount and accrued but unpaid interest therein was automatically converted into shares of Common Stock upon the closing of the Issuer's initial public offering of Common Stock at an effective conversion price of \$7.00, which represents the initial public offering price per share of the Common Stock sold by the Issuer.

- (7) The derivative securities are no longer beneficially owned.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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