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

May 7, 2007

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

000-31615 (Commission File Number) 94-3297098 (I.R.S. Employer

Identification No.)

incorporation or organization)

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:

[&]quot; Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- " 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))

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Item 2.02. Results of Operations and Financial Condition.

On May 7, 2007, DURECT Corporation, a Delaware corporation (<u>DUREC</u>T), announced its first quarter 2007 financial results. This Current Report is filed to disclose nonpublic information required to be disclosed by Regulation FD. A copy of DURECT s press release is attached as Exhibit 99.1 hereto and incorporated by reference herein.

The information concerning financial results in this Form 8-K and in Exhibit 99.1 shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information concerning financial results in this Form 8-K and in Exhibit 99.1 shall not be incorporated into any registration statement or other document filed with the Securities and Exchange Commission by the company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits
 - 99.1 Press Release of DURECT Corporation dated May 7, 2007

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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

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

Date: May 7, 2007

President and Chief Executive Officer

DURECT CORPORATION

INDEX TO EXHIBITS

Exhibit Number

DescriptionPress Release of DURECT Corporation dated May 7, 2007 99.1