SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*

Angotti Vincent J.

(Last)	(First)	(Middle)

C/O ACELRX PHARMACEUTICALS, INC.

25821 INDUSTRIAL BLVD., SUITE 400

(Street)

HAYWARD	CA	94545

(City)	(State)	(Zip)

2. Issuer Name **and** Ticker or Trading Symbol

ACELRX PHARMACEUTICALS INC [**ACRX**]

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2023

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Chief Executive Officer

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

X	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	02/06/2023		F		1,982[1]	D	$2.02	49,360[2][3][4]	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents shares surrendered to the Issuer by the Reporting Person to pay required tax withholdings due to the vesting of RSUs.

2. Includes previously reported shares of common stock underlying RSUs granted to the Reporting Person, which are subject to certain vesting conditions.

3. Balance includes non-reportable acquisition of 500 shares of Common Stock through the Company's Employee Stock Purchase Plan.

4. Reflects a 1-20 reverse stock split which became effective on October 25, 2022.

Remarks:

/s/ Martha Adler, Attorney-In-Fact   02/08/2023

** Signature of Reporting Person   Date