FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APPROVAL							
OMB Number:	3235-0287						
Expires:	December 31, 2014						
Estimated average burden							
hours per response	0.5						

1. Name and Address of Reporting Person* Chung David			2. Issuer Name and Ticker or Trading Symbol ACELRX PHARMACEUTICALS INC [ACRX]					
(Last) C/O ACELRX INC., 351 GAL		· ·	3. Date of Earliest Transaction (Month/Day/Year) 09/12/2013	X	ck all applicable) Director Officer (give title below) Chief Commerci	10% Owner Other (specify below) al Officer		
(Street) REDWOOD CITY (City)	CA (State)	94063 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	dividual or Joint/Greck Applicable Line) orm filed by One Record filed by More the porting Person	porting Person			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date,	3. Transact Code (Instr. 8)		Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership	
			Code	V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)	

	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. Transac Code (Instr. 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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				
Stock Option (Right to Buy) (1)	\$ 10.55	09/12/2013		A		150,000		09/02/2014 (2)(3)	09/11/2023	Common Stock	150,000	\$ 0	150,000	D	

Explanation of Responses:

- 1. Issued pursuant to the 2011 Equity Incentive Plan.
- 2. The shares subject to the option vest as follows: 25% of the shares subject to the option vest on the 12 month anniversary of the Vesting Commencement Date (September 2, 2014) and the remaining shares subject to the option vest on an equal monthly basis over the next 36 months.
- 3. Double Trigger Acceleration upon Change of Control.

/s/ Christopher Whitmore, Attorney-in-fact 09/16/2013

** Signature of Reporting Person

Date

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

- * 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).

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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