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, Section 17(a) of the Public Utility Holding Company Act of 1935 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
Hamel Lawrence G	ACELRX PHARMACEUTICALS INC [ACRX]	(Check all applicable)

(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director	10% Owner
C/O ACELRX PHARMACEUTICALS, INC., 351 GALVESTON DRIVE	05/19/2014	X Officer (give title below)	Other (specify below)
		Chief Development Officer	

(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
REDWOOD CITY CA 94063		X Form filed by One Reporting Person
(City) (State) (Zip)		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	05/19/2014		A		3,658	A	$ 1.2	59,037	D	
Common Stock	05/19/2014		D		1,000 [1]	D	$ 8.84	58,037	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 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)	$ 1.2	05/19/2014		D			2,346	(2)	04/03/2017	Common Stock	2,346	$ 0	0	D	
Stock Option (Right to Buy)	$ 1.2	05/19/2014		D			1,312	(3)	12/05/2017	Common Stock	1,312	$ 0	17,438	D	

Explanation of Responses:

1. The sale is pursuant to the reporting person's 10b-5 Plan.

2. The shares subject to the option vest as follows: 1/4 of the shares subject to the option vest on December 31, 2007 with the remaining shares subject to the option vesting on an equal montly basis over 36 months.

3. The shares subject to the option vest as follows: 1/4 of the shares subject to the option vest on December 4, 2008 with the remaining shares subject to the option vesting on an equal montly basis over 36 months.

/s/ Christopher Whitmore, Attorney-in-Fact   05/20/2014

** 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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