Form filed by More than One Reporting

F	ORM 4	UNITED	STATES SECURITIES AND EXCHANGE COMMIS Washington, D.C. 20549	SION	OMB APPROVAL		
longer su 16. Form obligation	is box if no bject to Section 4 or Form 5 as may continue. uction 1(b).	Filed pursuant t	EMENT OF CHANGES IN BENEFICIAL OWNERSH o Section 16(a) of the Securities Exchange Act of 1 blic Utility Holding Company Act of 1935 or Section Investment Company Act of 1940	934, Section	OMB Number: Expires: Estimated ave hours per response	December 31, 2014	
1. Name and Address of Reporting Person [*]			2. Issuer Name and Ticker or Trading Symbol ACELRX PHARMACEUTICALS INC [ACRX]	Issuer	of Reporting Person(s) to		
(Last) 3345 MICHE	(First) ELSON DRIVE, SU	(Middle) JITE 100	3. Date of Earliest Transaction (Month/Day/Year) 07/24/2014	Check all appli X Director Officer (title belo	give	10% Owner Other (specify below)	
(Street) IRVINE	CA	92612	4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 			

(City)	(State)	(Zip)		Person									
	Table I - N	Ion-Derivative Secu	urities Ac	cqui	red, Disp	ose	d of, o	or Beneficially C	wned				
1.Title of Security (Instr.	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code		4. Secu Acquire Dispose (Instr. 3	d (A) d of	or (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	Beneficial Ownership			
3)						(A) or		Reported (I	or Indirect (I) (Instr. 4)	(Instr. 4)			

V

Code

Amount (D) Price 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		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Amount of		ount of of derlying Derivative security		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⁾	\$ 10.22	07/24/2014		A		15,000		08/24/2014 ⁽²⁾⁽³⁾	07/23/2024	Common Stock	15,000	\$ 0	15,000	D	

Explanation of Responses:

1. Issued pursuant to the 2011 Equity Incentive Plan.

2. The shares subject to the option vest as follows: 1/24th of the shares subject to the option vest in equal monthly installments over 24 months, subject to Optionee's Continuous Service on the Company's Board of Directors.

3. 100% Acceleration upon Change of Control.

/s/ Christopher Whitmore, 07/28/2014 Attorney-in-fact ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.