Sanderling Venture Partners VI Co Investment Fund LP
Form 4
February 10, 2011

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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
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(Print or Type Responses)

1. Name and Address of Reporting Person [*]
Sanderling Venture Partners VI LP

(Last) (First) (Middle)

C/O SANDERLING VENTURES, 400 SOUTH EL CAMINO REAL, SUITE 1200

(Street)

SAN MATEO, CA 94402

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Pacira Pharmaceuticals, Inc. [PCRX]

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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	02/08/2011		C		736,583	A	(5)	736,583	D (1)	
Common Stock	02/08/2011		C		14,877	A	(5)	14,877	D (2)	
Common Stock	02/08/2011		C		24,871	A	(5)	24,871	D (3)	
Common Stock	02/08/2011		C		29,634	A	(5)	29,634	D (4)	
Common Stock	02/08/2011		C		681,715	A	(5)	681,715	D (6)	

Common Stock	02/08/2011		C		344,355	A	(7)	344,355	D (1)	
Common Stock	02/08/2011		C		12,058	A	(7)	12,058	D (3)	
Common Stock	02/08/2011		C		14,366	A	(7)	14,366	D (4)	
Common Stock	02/08/2011		C		341,788	A	(7)	341,788	D (6)	
Common Stock	02/08/2011		C		129,445	A	(8)	129,445	D (1)	
Common Stock	02/08/2011		C		4,533	A	(8)	4,533	D (3)	
Common Stock	02/08/2011		C		5,400	A	(8)	5,400	D (4)	
Common Stock	02/08/2011		C		128,479	A	(8)	128,479	D (6)	
Common Stock	02/08/2011		P		46,379	A	$ 7	46,379	D (1)	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock	(5)	02/08/2011		C			736,583	(5)	(5)	Common Stock	736,583
Series A Convertible Preferred Stock	(5)	02/08/2011		C			14,877	(5)	(5)	Common Stock	14,877

Series A Convertible Preferred Stock	(5)	02/08/2011	C	24,871	(5)	(5)	Common Stock	24,871
Series A Convertible Preferred Stock	(5)	02/08/2011	C	29,634	(5)	(5)	Common Stock	29,634
Series A Convertible Preferred Stock	(5)	02/08/2011	C	681,715	(5)	(5)	Common Stock	681,715
Convertible Promissory Notes	(7)	02/08/2011	C	344,355	(7)	(7)	Common Stock	344,355
Convertible Promissory Notes	(7)	02/08/2011	C	12,058	(7)	(7)	Common Stock	12,058
Convertible Promissory Notes	(7)	02/08/2011	C	14,366	(7)	(7)	Common Stock	14,366
Convertible Promissory Notes	(7)	02/08/2011	C	341,788	(7)	(7)	Common Stock	341,788
Convertible Promissory Notes	(8)	02/08/2011	C	129,445	(8)	(8)	Common Stock	129,445
Convertible Promissory Notes	(8)	02/08/2011	C	4,533	(8)	(8)	Common Stock	4,533
Convertible Promissory Notes	(8)	02/08/2011	C	5,400	(8)	(8)	Common Stock	5,400
Convertible Promissory Notes	(8)	02/08/2011	C	128,479	(8)	(8)	Common Stock	128,479

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanderling Venture Partners VI LP C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200		X		

SAN MATEO, CA 94402

Sanderling Ventures Management VI C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402	X
Sanderling VI Beteiligungs GmbH & Co KG C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402	X
Sanderling VI Limited Partnership C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402	X
Sanderling Venture Partners VI Co Investment Fund LP C/O SANDERLING VENTURES 400 SOUTH EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402	X

Signatures

/s/ See Ex. 99.1	02/09/2011
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) The securities are held by Sanderling Venture Partners VI, L.P.

(2) The securities are held by Sanderling Ventures Management VI.

(3) The securities are held by Sanderling VI Beteiligungs GmbH & Co. KG.

(4) The securities are held by Sanderling VI Limited Partnership.

(5) The Series A Convertible Preferred Stock had no expiration date and each share of Series A Convertible Preferred Stock was automatically converted into common stock on a 1-for-1 basis upon the consummation of the Issuer's initial public offering.

(6) The securities are held by Sanderling Venture Partners VI Co-Investment Fund.

(7) All principal and accrued interest on the Convertible Promissory Notes was automatically converted into shares of Common Stock upon the consummation of the Issuer's initial public offering.

(8) All principal on the Convertible Promissory Notes was automatically converted into shares of Common Stock upon the consummation of the Issuer's initial public offering at a conversion price equal to the per share price of the Common Stock sold in the Issuer's initial public offering.

Remarks:

Form 1 of 2

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