

SAXE JON S  
Form 4  
March 15, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SAXE JON S

2. Issuer Name and Ticker or Trading Symbol  
DURECT CORP [DRRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
10260 BUBB ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/13/2019

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

CUPERTINO, CA 95014

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 03/13/2019                           |  | P                              | 400 A \$ 0.825  | 20,400  | I  | by Trust (1)  |
| Common Stock                    | 03/13/2019                           |  | P                              | 200 A \$ 0.8236   | 20,600  | I  | by Trust (1)  |
| Common Stock                    | 03/13/2019                           |  | P                              | 500 A \$ 0.8235   | 21,100  | I  | by Trust (1)  |
| Common Stock                    | 03/13/2019                           |  | P                              | 100 A \$ 0.8234   | 21,200  | I  | by Trust (1)  |
| Common Stock                    | 03/13/2019                           |  | P                              | 100 A \$ 0.8233   | 21,300  | I  | by Trust (1)  |
|                                 | 03/13/2019                           |  | P                              | 2,400 A \$ 0.823  | 23,700  | I  |   |

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|              |            |   |       |   |           |        |   |                        |
|--------------|------------|---|-------|---|-----------|--------|---|------------------------|
| Common Stock |            |   |       |   |           |        |   | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 386   | A | \$ 0.8226 | 24,086 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 100   | A | \$ 0.8225 | 24,186 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 100   | A | \$ 0.8223 | 24,286 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 100   | A | \$ 0.8222 | 24,386 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 400   | A | \$ 0.8218 | 24,786 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 1,200 | A | \$ 0.8215 | 25,986 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 300   | A | \$ 0.8214 | 26,286 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 200   | A | \$ 0.8212 | 26,486 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 1,800 | A | \$ 0.821  | 28,286 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 100   | A | \$ 0.8204 | 28,386 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 200   | A | \$ 0.8203 | 28,586 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 748   | A | \$ 0.8202 | 29,334 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 4,600 | A | \$ 0.82   | 33,934 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 3,441 | A | \$ 0.8199 | 37,375 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 300   | A | \$ 0.8196 | 37,675 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 400   | A | \$ 0.8195 | 38,075 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 100   | A | \$ 0.8194 | 38,175 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 200   | A | \$ 0.8193 | 38,375 | I | by Trust<br><u>(1)</u> |
| Common Stock | 03/13/2019 | P | 600   | A | \$ 0.8192 | 38,975 | I | by Trust<br><u>(1)</u> |
|              | 03/13/2019 | P | 625   | A |           | 39,600 | I |                        |



## 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) Held by Jon S. Saxe and Myrna G. Marshall 1997 Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.