#### PAIN THERAPEUTICS INC

Form 4 May 18, 2016

## FORM 4

#### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*\*
Ramasastry Saira

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

PAIN THERAPEUTICS INC [PTIE]

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 05/12/2016

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

501 CANAL BLVD.

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)
\_X\_ Form filed by One Reporting Person
\_\_\_ Form filed by More than One Reporting

Person

Issuer

RICHMOND, CA 94804

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Form: Dispensional Securities Form: Dispensional Securities (D) or In Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) Reported
Transaction(s)
or (Instr. 3 and 4)

Code V Amount (D) Price

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

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 control number.

## 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

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Da

3A. Deemed Execution Date, if any (Month/Day/Year) 4. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Am Underlying Sec (Instr. 3 and 4)

#### Edgar Filing: PAIN THERAPEUTICS INC - Form 4

Derivative or Disposed of Security (D)
(Instr. 3, 4,

(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title
Exercisable Date

O

Non-Qualifying

Stock Options \$ 2.38 05/12/2016 05/12/2016 A 50,000 05/12/2017 05/12/2026 Common Stock

(1)

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ramasastry Saira 501 CANAL BLVD. X RICHMOND, CA 94804

## **Signatures**

/s/ Peter S. Roddy by Power of Attorney 05/18/2016

\*\*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).

#### **Remarks:**

(1) Non-Qualifying Stock Options issued pursuant to the Company's 2008 Equity Incentive Plan vest over 4 years at a rate of 2

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.

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