

PAIN THERAPEUTICS INC
Form 4
June 19, 2013

FORM 4

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

OMB APPROVAL

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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 *
Ramasastry Saira

(Last) (First) (Middle)
501 CANAL BLVD.
(Street)
RICHMOND, CA 94804
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PAIN THERAPEUTICS INC [PTIE]

3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

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 (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	A or N of
				Code	V	(A)				
Non-Qualifying Stock Options (1)	\$ 2.38	06/14/2013	06/14/2013	A		25,000	05/16/2014	06/14/2023	Common Stock	2
Non-Qualifying Stock Options (2)	\$ 2.38	06/14/2013	06/14/2013	A		15,000	07/14/2013	06/14/2023	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ramasastry Saira 501 CANAL BLVD. RICHMOND, CA 94804		X		

Signatures

/s/Saira
 Ramasastry 06/19/2013
 **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 Plan vest over a 4 year period at a rate of 25
- (2) Non-Qualifying Stock Options issued pursuant to the Company's 2008 Equity Incentive Plan vest over a 4 year period at a

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.