Morgus Vincent T. Form 4 February 03, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

Morgus Vincent T.

(First) (Middle)

1255 CRESCENT GREEN DRIVE, SUITE 250

CARY, NC 27518

Common

Stock

(Street)

(City) (State)

02/01/2011

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

4. If Amendment, Date Original

Code V

A

(Month/Day/Year)

Filed(Month/Day/Year)

02/01/2011

5. Relationship of Reporting Person(s) to

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Issuer

CORNERSTONE THERAPEUTICS (Check all applicable) INC [CRTX]

> Director 10% Owner

X_ Officer (give title Other (specify below)

EVP, Finance and CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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

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

(Zip)

(Month/Day/Year)

Symbol

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

Amount

55,000

(1)

(A)

or

A

Securities Beneficially Owned Following Reported

Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

6. Ownership 7. Nature of Beneficial Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4)

(D) Price

\$0 55,000 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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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 or 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
Option to Purchase Common Stock (Right to Buy)	\$ 5.88	02/01/2011		A	70,000	(2)	02/01/2021	Common Stock	70,000

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Morgus Vincent T.

1255 CRESCENT GREEN DRIVE

SUITE 250

CARY, NC 27518

EVP, Finance and CFO

Signatures

/s/ Vincent T. 02/03/2011 Morgus

**Signature of Date
Reporting Person

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).
- Pursuant to the terms of a restricted stock agreement, the vesting schedule of this restricted stock is 25% on February 1, 2012; an additional 6.3% to vest on a day to be randomly determined in each of the next 11 calendar quarters (provided that in no event shall the days so chosen in two consecutive calendar quarters be less than 60 days apart from each other) following February 1, 2012; and the remainder of the total award to vest on February 1, 2015.
- Shares subject to these options vest as to 25% of such shares on the first anniversary of the date of grant and as to the remaining shares in 36 approximately equal monthly installments beginning one month thereafter.

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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