

ACURA PHARMACEUTICALS, INC
Form SC 13D/A
March 09, 2015

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 7)(1)**

ACURA PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

00509L703

(CUSIP Number)

David R. Ramsay

Care Capital II, LLC

47 Hulfish Street, Suite 310

Princeton, New Jersey 08542

609-683-8300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 2, 2015

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 00509L703

13D

- 1 Names of Reporting Persons.
I.R.S. Identification Nos. of Above Persons (Entities Only)
- Care Capital Investments II, LP
- 2 Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
- 3 SEC Use Only
- 4 Source of Funds* (See Instructions)
OO
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
- 6 Citizenship or Place of Organization
Delaware
- | | | |
|---|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7 | Sole Voting Power
0 |
| | 8 | Shared Voting Power
3,112,126 |
| | 9 | Sole Dispositive Power
0 |
| | 10 | Shared Dispositive Power
3,112,126 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,112,126
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)* o
- 13 Percent of Class Represented by Amount in Row (11)
6.4%
- 14 Type of Reporting Person*
PN

CUSIP No. 00509L703

13D

- 1 Names of Reporting Persons.
I.R.S. Identification Nos. of Above Persons (Entities Only)
- Care Capital Offshore Investments II, LP
- 2 Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
- 3 SEC Use Only
- 4 Source of Funds* (See Instructions)
OO
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
- 6 Citizenship or Place of Organization
Cayman Islands
- | | | |
|---|----|-------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7 | Sole Voting Power
0 |
| | 8 | Shared Voting Power
213,496 |
| | 9 | Sole Dispositive Power
0 |
| | 10 | Shared Dispositive Power
213,496 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person
213,496
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)* o
- 13 Percent of Class Represented by Amount in Row (11)
0.4%
- 14 Type of Reporting Person*
PN

CUSIP No. 00509L703

13D

- 1 Names of Reporting Persons.
I.R.S. Identification Nos. of Above Persons (Entities Only)
- Care Capital II, LLC
- 2 Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
- 3 SEC Use Only
- 4 Source of Funds* (See Instructions)
OO
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
- 6 Citizenship or Place of Organization
Delaware
- | | | |
|---|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7 | Sole Voting Power
0 |
| | 8 | Shared Voting Power
3,325,622 |
| | 9 | Sole Dispositive Power
0 |
| | 10 | Shared Dispositive Power
3,325,622 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person
3,325,622
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)* o
- 13 Percent of Class Represented by Amount in Row (11)
6.8%
- 14 Type of Reporting Person*
OO

EXPLANATORY NOTE

This Amendment No. 7 to the Schedule 13D amends and supplements the Schedule 13D, filed March 14, 2003 and amended on December 27, 2012, April 24, 2013, May 8, 2013, May 23, 2013, June 24, 2013 and January 30, 2015 (together, the Schedule 13D), by the Filing Persons (as defined below) relating to the Common Stock, par value \$0.01 per share, of Acura Pharmaceuticals Inc., a New York corporation (the Issuer). The Issuer is filing this amendment to the Schedule 13D solely to update the disclosures set forth therein to include the open market transactions discussed in Item 3 below.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended to add the following:

From February 27, 2015 through the date of this filing, Care Capital Investments II, LP sold 461,971 shares of Issuer s Common Stock and Care Capital Offshore Investments II, LP sold 31,693 shares of Issuer s Common Stock in open market transactions.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated as follows:

(a) As of March 9, 2015, Care Capital Investments II, LP is the beneficial owner of 3,112,126 shares of the Issuer s Common Stock, representing 6.4% of the Issuer s shares of Common Stock outstanding (based upon 48,947,247 shares of Common Stock outstanding, as reported in the Issuer s Annual Report on Form 10-K for the year ended December 31, 2014 filed on March 2, 2015). As of March 9, 2015, Care Capital Offshore Investments II, LP is the beneficial owner of 213,496 shares of the Issuer s Common Stock, representing 0.4% of the Issuer s shares of Common Stock outstanding (based upon 48,947,247 shares of Common Stock outstanding, as reported in the Issuer s Annual Report on Form 10-K for the year ended December 31, 2014 filed on March 2, 2015). By virtue of Care Capital II, LLC s status as general partner of Care Capital Investments II, LP and Care Capital Offshore Investments II, LP, Care Capital II, LLC may be deemed the beneficial owner of 3,325,622 shares of the Issuer s Common Stock held by Care Capital Investments II, LP and Care Capital Offshore Investments II, LP, representing 6.8% of the Issuer s shares of Common Stock outstanding (based upon 48,947,247 shares of Common Stock outstanding, as reported in the Issuer s Annual Report on Form 10-K for the year ended December 31, 2014 filed on March 2, 2015). Care Capital II, LLC disclaims beneficial ownership of the securities, and this report shall not be deemed an admission that Care Capital II, LLC is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest therein.

(b) By virtue of its status as general partner of Care Capital Investments II, LP and Care Capital Offshore Investments II, LP, Care Capital II, LLC, may be deemed to share voting and dispositive power with respect to the 3,112,126 shares of Issuer s Common Stock held by Care Capital Investments II, LP and 213,496 shares of Issuer s Common

Stock held by Care Capital Offshore Investments II, LP. Care Capital II, LLC disclaims beneficial ownership of the securities and this report shall not be deemed an admission that Care Capital II, LLC is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest therein.

(c) During the past sixty days prior to the date hereof, the following transactions occurred:

Identity of Person Who Effected the Transaction	Date of Transaction	Amount of Securities Sold	Weighted Average Price Per Share	Where and How Transaction was Effected
Care Capital Investments II, LP	2/27/2015	384,333	\$ 0.87	Open Market
Care Capital Offshore Investments II, LP	2/27/2015	26,367	\$ 0.87	Open Market
Care Capital Investments II, LP	3/2/2015	77,638	\$ 0.89	Open Market
Care Capital Offshore Investments II, LP	3/2/2015	5,326	\$ 0.89	Open Market

(d) No person, other than Care Capital II, LLC, is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by each of Care Capital Investments II, LP and Care Capital Offshore Investments II, LP.

(e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 9, 2015

Care Capital II, LLC

By: /s/ David R. Ramsay
Name: David R. Ramsay
Title: Partner

Dated: March 9, 2015

Care Capital Investments II, LP

By: /s/ David R. Ramsay
Name: David R. Ramsay
Title: Partner

Dated: March 9, 2015

Care Capital Offshore Investments II, LP

By: /s/ David R. Ramsay
Name: David R. Ramsay
Title: Partner

ATTENTION:
Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001)