Edgar Filing: PAIN THERAPEUTICS INC - Form 4

PAIN THEF Form 4 May 09, 200	RAPEUTICS INC	2									
FORM	ЛЛ								OMB AF	PROVAL	
-	UNITED	STATES		RITIES A shington			NGE CO	OMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Section 16.				NGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: January 31 2005 Estimated average burden hours per		
Form 4 c Form 5 obligatio may con <i>See</i> Instr 1(b).	Filed pur ons Section 17((a) of the P	ublic U		ding Con	npany	y Act of a	Act of 1934, 1935 or Section	response	0.5	
(Print or Type	Responses)										
BARBIER REMI Symbol			Symbol	r Name and HERAPI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (3. Date of Earliest Transaction (Month/Day/Year) 05/08/2006			-	X DirectorX 10% Owner X Officer (give title Other (specify below) President and CEO				
	(Street)			nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	le I - Non-l	Derivative	Secur	ities Acqu	ired, Disposed of,	or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	Code	4. Securit ord Dispos (Instr. 3, 4 Amount	ed of ((D)	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 (1)	05/08/2006			S		D	\$ 8.6333	8,000,200	D		

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3,			Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
BARBIER REMI								
	Х	Х	President and CEO					

Signatures

/s/Remi Barbier	05/09/2006
<u>**</u> 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).
- (1) This proposed sale is made pursuant to a plan intended to comply with Rule 10b5-1(c), previously adopted on February 1, 2006, when I was not aware of material nonpublic information.

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.