Edgar Filing: PAIN THERAPEUTICS INC - Form 4

PAIN THER Form 4 June 04, 200	APEUTICS IN 7	C									
FORM	 4 UNITEI	NITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								PROVAL 3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).			F CHAN Section 10 Public Ut	GES IN 1 SECUR	Number: January 31, Expires: 2005 Estimated average burden hours per response 0.5						
(Print or Type F	Responses)										
1. Name and Address of Reporting Person <u>*</u> BARBIER REMI			2. Issuer Name and Ticker or Trading Symbol PAIN THERAPEUTICS INC [ptie]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2007				(Check all applicable) X DirectorX 10% Owner X Officer (give title Other (specify below) President and CEO				
	(Street)			ndment, Da th/Day/Year)	-			6. Individual or Jo Applicable Line) _X_ Form filed by 0 Form filed by N Person	One Reporting Pe	rson	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution any	Execution Date, if		3. 4. Securitie Transaction(A) or Disp Code (Instr. 3, 4 (Instr. 8)		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial	
Common	06/01/2007			Code V S	Amount 25,000	or (D) D	Price \$ 8.43	(Instr. 3 and 4) 7,516,200	D		
Stock (1) Common Stock (1)	06/04/2007			S	25,000	D	(2) \$ 8.35 (3)	7,491,200	D		

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

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 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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

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

Signatures

/s/ Remi Barbier	06/04/2007
<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 7, 2007, when I was not aware of material non-public information.
- (2) Pursuant to a 10b5-1(c) plan, 25,000 shares were sold in eighteen (18) lots at prices ranging from \$8.33 and \$8.52 per share.
- (3) Pursuant to a 10b5-1(c) plan, 25,000 shares were sold in thirteen (13) lots at prices ranging from \$8.30 and \$8.42 per share.

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.