

YUM SU IL

Form 4

January 26, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
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if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).**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 \*

YUM SU IL

(Last) (First) (Middle)

2 RESULTS WAY

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

DURECT CORP [DRRX]

3. Date of Earliest Transaction

(Month/Day/Year)

01/22/2010

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)

Exec. VP Pharm./R&amp;D

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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.**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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Ar Underlying Se (Instr. 3 and 4)
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## Edgar Filing: YUM SU IL - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title		
Incentive Stock Option (right to buy)	\$ 2.18	01/22/2010	A		32,333		01/22/2011 <sup>(1)</sup>	01/22/2020	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 2.18	01/22/2010	A		39,029		01/22/2010 <sup>(2)</sup>	01/22/2020	Common Stock		
Non-Qualified Stock Option (right to buy)	\$ 2.18	01/22/2010	A		92,667		01/22/2011 <sup>(1)</sup>	01/22/2020	Common Stock		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YUM SU IL 2 RESULTS WAY CUPERTINO, CA 95014			Exec. VP Pharm./R&D	

## Signatures

Su IL Yum 01/25/2010

\_\_\_\_\_  
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) ISO/NQ Grants Dated January 22, 2010 combined will vest as follows: 1/4 of the total underlying securities shall vest on the one year anniversary of the Grant Date and 1/16 of the total underlying securities shall vest quarterly following the one year anniversary.
- (2) 100% of the total shares of this Grant Dated January 22, 2010 shall vest on the Grant Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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