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Hamel Lawre	ence G										
Form 4	2011										
September 08	Л									PPROVAL	
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSI Washington, D.C. 20549						COMMISSION	OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue				SECURI (a) of the	TIES Securitiing Com	es Ex pany	chang Act o	ge Act of 1934, f 1935 or Sectio	Expires: Estimated a burden hou response	irs per	
See Instru- 1(b).	ction	50(II) 0I	the my	estinent	Joinpan	y Act	01 19	40			
(Print or Type R	esponses)										
Hamel Lawrence G Sym AC			2. Issuer Name and Ticker or Trading Symbol ACELRX PHARMACEUTICALS INC [ACRX]				-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) C/O ACELR PHARMACI CHESAPEA	X EUTICALS, INC	(N 09	Date of l Ionth/Da 9/02/20		nsaction			Director X Officer (give below) Chief De		6 Owner er (specify ficer	
				nendment, Date Original onth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
REDWOOD	CITY, CA 94063	3							Jore than One Re		
(City)	(State) (Z	Zip)	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		on Date, if TransactionAcquired (Code Disposed o Day/Year) (Instr. 8) (Instr. 3, 4		quired (A) or sposed of (D) str. 3, 4 and 5)		SecuritiesIBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	09/02/2011			Code V F	Amount 1,539 (1)	(A) or (D) D	Price \$ 3.1	Transaction(s) (Instr. 3 and 4)	D		
D 1 D			c .			1 1.		· • • •			

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)

De Se	Title of erivative ecurity nstr. 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. Transact Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3,	(Month/Day/Year) ative ities red sed		Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
					Code N	4, and 5) 7 (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			
Hamel Lawrence G C/O ACELRX PHARMACEUTICALS, INC. 575 CHESAPEAKE DRIVE REDWOOD CITY, CA 94063			Chief Development Officer				
Signatures							

/s/ James Welch, Attorney-in-fact	09/08/2011		
**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) The shares were withheld to satisfy tax liability upon vesting of 25% of the restricted shares of Common Stock of the Company, previously reported on March 4, 2011.

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.