

FORM 3

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL  
OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Miksztal Andrew</u>  (Last) (First) (Middle) <u>10240 BUBB ROAD</u>  (Street) <u>CUPERTINO CA 95014</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/01/2006</u>	3. Issuer Name <b>and</b> Ticker or Trading Symbol <u>DURECT CORP [ DRRX ]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below)Other (specify below)</div> <div><u>VP Pharmaceutical R&amp;D</u></div>	5. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,145	D	

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (right to buy)	06/26/2003 <sup>(1)</sup>	02/10/2013	Common Stock	12,825	1.58	D	
Incentive Stock Option (right to buy)	02/10/2004 <sup>(2)</sup>	02/10/2013	Common Stock	12,825	1.58	D	
Incentive Stock Option (right to buy)	02/27/2005 <sup>(2)</sup>	02/27/2014	Common Stock	28,000	2.51	D	
Incentive Stock Option (right to buy)	12/17/2005 <sup>(3)</sup>	12/17/2014	Common Stock	26,497	3.2	D	
Incentive Stock Option (right to buy)	09/05/2001 <sup>(2)</sup>	09/05/2010	Common Stock	8,000	6	D	

Table H - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)						
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
Incentive Stock Option (right to buy)	02/11/2003 <sup>(2)</sup> 03/11/2012	Common Stock 16,000	9.19	D		
Incentive Stock Option (right to buy)	01/02/2002 <sup>(2)</sup> 01/02/2011	Common Stock 10,000	11.125	D		
Non-Qualified Stock Option (right to buy)	12/17/2005 <sup>(3)</sup> 12/17/2014	Common Stock 10,000	3.2	D		
Explanation of Responses:	Date Exercisable	Expiration Date	Amount or Number of Shares			

1. Shares subject to this option will begin vesting on June 26, 2003 and will vest as follows: (i) 20 percent on June 26, 2003, (ii) 10 percent on 12/31/2003, (iii) 7.5 percent on 2/10/2006, (iv) 12.5 percent on 2/10/2007, (v) 12.5 percent on 2/10/2008, (vi) 12.5 percent on 2/10/2009, (vii) 12.5 percent on 2/10/2010, and (viii) 12.5 percent on 2/10/2011.

2. Vesting Commencement Date. Vests at the rate of 1/4 of the underlying securities will vest on each 12-month anniversary of the Grant Date.

3. NQ/ISO Grants Dated December 17, 2004 combined will vest as follows: 1/4 of the underlying securities will vest on each 12-month anniversary of the Grant Date.

Andrew Mikszta

01/03/2006

\*\* Signature of Reporting Person

Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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).

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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