

Check this box 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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>HOFFMANN DAVE</u> (Last) (First) (Middle) <u>10260 BUBB ROAD</u> (Street) <u>CUPERTINO CA 95014</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DURECT CORP [DRRX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/21/2017</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/21/2017		M		35,000	A	\$1.19	60,000	D	
Common Stock	09/21/2017		M		35,000	A	\$1.05	95,000	D	
Common Stock	09/21/2017		M		25,000	A	\$0.8198	120,000	D	
Common Stock								248,000	I	by Trust ⁽¹⁾

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$0.8198	09/21/2017		M		25,000	06/19/2013 ⁽²⁾	06/20/2022	Common Stock	25,000	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$1.05	09/21/2017		M		35,000	06/24/2014 ⁽³⁾	06/25/2023	Common Stock	35,000	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$1.19	09/21/2017		M		35,000	06/21/2017 ⁽⁴⁾	06/22/2026	Common Stock	35,000	\$0.0	0	D	

Explanation of Responses:

1. Held by David R. and Judy A. Hoffmann, Co-Trustees for the David R. and Judy A Hoffmann Trust UD 11/14/79.
2. 100% of the total shares of this Grant Dated June 20, 2012 shall vest on the day before the first year anniversary of the Grant Date.
3. 100% of the total shares of this Grant Dated June 25, 2013 shall vest on the day before the first year anniversary of the Grant Date.
4. 100% of the total shares of this Grant Dated June 22, 2016 shall vest on the day before the first year anniversary of the Grant Date.

David R. Hoffmann
** Signature of Reporting Person

09/21/2017
Date

**** 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.

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 Number.