

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

Amendment No. 1
to
FORM 10-Q

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2005

OR

“ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 000-31615

DURECT CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

94-3297098
(I.R.S. Employer
Identification No.)

10240 Bubb Road
Cupertino, California 95014
(Address of principal executive offices, including zip code)

(408) 777-1417
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the

Act). YES ☒ NO ☐

As of July 31, 2005, there were 52,308,220 shares of the registrant's Common Stock outstanding.

DURECT Corporation is amending this Form 10-Q for the sole purpose of adding as an Exhibit an agreement that the Company previously disclosed and described on a Form 8-K filed April 11, 2005.

ITEM 6. Exhibits

(a) Exhibits:

- 10.43 Letter Agreement Re Departure between the Company and Thomas A. Schreck dated as of April 8, 2005.
- 31.1 Rule 13a-14(a) Section 302 Certification of James E. Brown.
- 31.2 Rule 13a-14(a) Section 302 Certification of Jian Li.
- 32.1 Certificate pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of James E. Brown.
- 32.2 Certificate pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of Jian Li.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DURECT CORPORATION

By: /s/ JAMES E. BROWN

James E. Brown
Chief Executive Officer

Date: August 9, 2005

By: /s/ JIAN LI

Jian Li
Vice President, Finance and Corporate Controller
(Principal Financial and Accounting Officer)

Date: August 9, 2005