

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>Arenberg Michael</u> (Last) (First) (Middle) <u>10260 BUBB ROAD</u> (Street) <u>CUPERTINO CA 95014</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/15/2018</u>	3. Issuer Name and Ticker or Trading Symbol <u>DURECT CORP [DRRX]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> Officer (give title below) <u>Chief Financial Officer</u> 10% Owner Other (specify below)	5. 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
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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	14,426	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)	(1)	01/27/2019	Common Stock	10,938	\$3.11	D	
Incentive Stock Option (right to buy)	(1)	02/13/2019	Common Stock	7,813	\$2.8	D	
Incentive Stock Option (right to buy)	(1)	05/21/2019	Common Stock	7,169	\$2.09	D	
Incentive Stock Option (right to buy)	(1)	01/22/2020	Common Stock	25,000	\$2.18	D	
Incentive Stock Option (right to buy)	(1)	01/20/2021	Common Stock	45,255	\$3.26	D	
Incentive Stock Option (right to buy)	(1)	02/05/2023	Common Stock	50,625	\$1.21	D	
Incentive Stock Option (right to buy)	(1)	01/31/2024	Common Stock	63,017	\$2.09	D	
Incentive Stock Option (right to buy)	(2)	01/09/2025	Common Stock	76,328	\$0.88	D	
Incentive Stock Option (right to buy)	(3)	01/28/2026	Common Stock	61,750	\$1.16	D	
Incentive Stock Option (right to buy)	(1)	01/09/2027	Common Stock	2,464	\$1.31	D	
Incentive Stock Option (right to buy)	(4)	01/09/2027	Common Stock	69,469	\$1.31	D	
Non-Qualified Stock Option (right to buy)	(1)	01/27/2019	Common Stock	24,062	\$3.11	D	
Non-Qualified Stock Option (right to buy)	(1)	02/13/2019	Common Stock	17,187	\$2.8	D	
Non-Qualified Stock Option (right to buy)	(1)	05/21/2019	Common Stock	35,831	\$2.09	D	
Non-Qualified Stock Option (right to buy)	(1)	01/22/2020	Common Stock	18,791	\$2.18	D	
Non-Qualified Stock Option (right to buy)	(1)	01/22/2020	Common Stock	55,000	\$2.18	D	
Non-Qualified Stock Option (right to buy)	(1)	01/20/2021	Common Stock	74,745	\$3.26	D	
Non-Qualified Stock Option (right to buy)	(1)	02/05/2023	Common Stock	39,375	\$1.21	D	
Non-Qualified Stock Option (right to buy)	(1)	02/05/2023	Common Stock	51,260	\$1.21	D	
Non-Qualified Stock Option (right to buy)	(1)	01/31/2024	Common Stock	26,983	\$2.09	D	
Non-Qualified Stock Option (right to buy)	(1)	01/31/2024	Common Stock	39,167	\$2.09	D	
Non-Qualified Stock Option (right to buy)	(1)	01/09/2025	Common Stock	57,808	\$0.88	D	
Non-Qualified Stock Option (right to buy)	(1)	01/09/2025	Common Stock	18,672	\$0.88	D	
Non-Qualified Stock Option (right to buy)	(1)	01/28/2026	Common Stock	43,983	\$1.16	D	
Non-Qualified Stock Option (right to buy)	(1)	01/28/2026	Common Stock	14,250	\$1.16	D	
Non-Qualified Stock Option (right to buy)	(1)	01/09/2027	Common Stock	52,306	\$1.31	D	
Non-Qualified Stock Option (right to buy)	(1)	01/09/2027	Common Stock	16,031	\$1.31	D	
Non-Qualified Stock Option (right to buy)	(1)	06/19/2027	Common Stock	10,000	\$1.4	D	

Explanation of Responses:

- 1. Fully vested as of the date of this filing.
- 2. This ISO option Grant Dated January 9, 2015 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date.
- 3. This ISO option Grant Dated January 28, 2016 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date.
- 4. This ISO option Grant Dated January 9, 2017 will vest as follows: 1/16 of the total shares subject to the option shall vest quarterly over 4 years following the Grant Date.

Remarks:

Following the time the reporting person became an executive officer, but prior to the filing of this Form 3, the reporting person was granted certain stock options that were reported on Form 4 and filed on October 17, 2018.

/s/ Michael Arenberg

10/24/2018

** 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.

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.