

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>JIAN LI</u>  (Last) (First) (Middle) <u>C/O DURECT CORPORATION</u> <u>10260 BUBB ROAD</u>  (Street) <u>CUPERTINO CA 95014</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/17/2022</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  10% Owner Other (specify below) <input checked="" type="checkbox"/> Officer (give title below)  <u>InterimPrincipalAccountingOfcr</u>	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	20,481	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			
Stock Option (right to buy)	(1)	02/05/2023	Common Stock	139,519	\$1.21	D	
Stock Option (right to buy)	(1)	01/31/2024	Common Stock	106,926	\$2.09	D	
Stock Option (right to buy)	(1)	03/28/2024	Common Stock	11,538	\$1.36	D	
Stock Option (right to buy)	(1)	01/09/2025	Common Stock	125,657	\$0.88	D	
Stock Option (right to buy)	(1)	03/26/2025	Common Stock	8,889	\$1.75	D	
Stock Option (right to buy)	(1)	01/28/2026	Common Stock	95,581	\$1.16	D	
Stock Option (right to buy)	(1)	03/31/2026	Common Stock	11,538	\$1.35	D	
Stock Option (right to buy)	(1)	01/09/2027	Common Stock	115,228	\$1.31	D	
Stock Option (right to buy)	(1)	06/19/2027	Common Stock	11,321	\$1.4	D	
Stock Option (right to buy)	(1)	01/26/2028	Common Stock	128,437	\$1.24	D	
Stock Option (right to buy)	(1)	01/23/2029	Common Stock	75,467	\$0.5767	D	
Stock Option (right to buy)	(2)	01/23/2029	Common Stock	70,000	\$0.5767	D	
Stock Option (right to buy)	(2)	01/21/2030	Common Stock	75,000	\$2.11	D	
Stock Option (right to buy)	(2)	01/15/2031	Common Stock	70,000	\$2.03	D	
Stock Option (right to buy)	(2)	01/06/2032	Common Stock	105,200	\$0.871	D	
Stock Option (right to buy)	(2)	03/11/2032	Common Stock	50,000	\$0.5901	D	

**Explanation of Responses:**  
1. The option is fully vested.  
2. The option vests and becomes exercisable in installments of one-sixteenth (1/16) of the total number of shares at the end of each three month period following the grant date, subject to the Reporting Person providing continuous service to the Issuer through the applicable vesting date.

**Remarks:**

/s/ Jian Li

03/25/2022

\*\* 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.**