

OMB APPROVAL	
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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b> NOHRA GUY P <hr/> (Last) (First) (Middle) ONE EMBARCADERO CENTER, 37TH FLOOR <hr/> (Street) SAN FRANCISCO CA 94111 <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> ACELRX PHARMACEUTICALS INC [ACRX]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction</b> (Month/Day/Year) 09/16/2013	
	<b>4. If Amendment, Date of Original Filed</b> (Month/Day/Year)	

**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	09/16/2013		S <sup>(1)</sup>		16,398	D	\$ 10.7465 <sup>(2)</sup>	2,778,509	I <sup>(3)</sup>	ACP IV, L.P. <sup>(3)</sup>
Common Stock	09/17/2013		S <sup>(1)</sup>		49,921	D	\$ 10.4787 <sup>(4)</sup>	2,728,588	I <sup>(3)</sup>	ACP IV, L.P. <sup>(3)</sup>
Common Stock	09/18/2013		S <sup>(1)</sup>		62,461	D	\$ 10.2861 <sup>(5)</sup>	2,666,127	I <sup>(3)</sup>	ACP IV, L.P. <sup>(3)</sup>

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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 6, 2013.
- The price reported in Column 4 is a weighted average price. The range of sale prices for the transactions reported was \$10.56 to \$10.87 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- The shares are owned by ACP IV, L.P. ("ACPIV"). ACMP IV, LLC (the "General Partner") serves as the general partner of ACPIV, L.P. and possesses power to direct the voting and disposition of the shares owned by ACPIV and may be deemed to have indirect beneficial ownership of the shares held by ACPIV. The General Partner owns no securities of the Issuer directly. The Reporting Person is a member of the General Partner. As such, the Reporting Person shares voting and investment power over the shares held by ACPIV. The Reporting Person disclaims beneficial ownership of the shares held by ACP IV except to the extent of his proportionate pecuniary interest therein.
- The price reported in Column 4 is a weighted average price. The range of sale prices for the transactions reported was \$10.41 to \$10.70 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- The price reported in Column 4 is a weighted average price. The range of sale prices for the transactions reported was \$10.24 to \$10.44 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

Guy Nohra

09/18/2013

\*\* 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 4(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.**