

---

---

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

---

**FORM 8-K**

---

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported) December 10, 2013**

---

**ACELRX PHARMACEUTICALS, INC.**  
(Exact name of registrant as specified in charter)

---

**DELAWARE**  
(State of incorporation)

**001-35068**  
(Commission  
File No.)

**41-2193603**  
(IRS Employer  
Identification No.)

**351 Galveston Drive**  
**Redwood City, CA 94063**  
(Address of principal executive offices and zip code)

**Registrant's telephone number, including area code: (650) 216-3500**

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))
- 
-

---

**ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENT OF CERTAIN OFFICERS.**

(b) On December 10, 2013, Guy Nohra submitted his resignation from the Board of Directors (the “Board”) of AcelRx Pharmaceuticals, Inc. (the “Company”), effective immediately. Mr. Nohra served in the class of directors whose term of office expires at the Company’s 2015 Annual Meeting of Stockholders. Mr. Nohra’s resignation was not the result of a disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

(d) Effective immediately upon Mr. Nohra’s resignation from the Board, the Board elected Richard Afable to the Board, to serve in the class of directors whose term of office expires at the Company’s 2015 Annual Meeting of Stockholders and until his successor is duly elected and qualified, or until his earlier death, resignation or removal. Mr. Afable’s election was recommended to the Board by the Nominating and Corporate Governance Committee of the Board (the “Governance Committee”). Mr. Afable was also named as a member of the Compensation Committee, effective immediately upon his election to the Board.

In accordance with the Company’s Director Compensation Policy, as amended, Mr. Afable is entitled to receive a \$40,000 annual retainer for service as a Board member. Additionally, Mr. Afable will receive a supplemental annual retainer of \$3,750 as a member of Compensation Committee.

In connection with his election to the Board, Mr. Afable, as a non-employee director and pursuant to the Company’s 2011 Equity Incentive Plan (the “Plan”) and the Director Compensation Policy, was granted an option to purchase 15,000 shares of Common Stock (the “Initial Option”) on December 10, 2013. The Initial Option vests as to 1/36<sup>th</sup> of the shares subject to the option per month on an equal monthly basis over a three-year period. Additionally, on the date of each Annual Meeting of Stockholders in which he is elected or is then serving as a director, Mr. Afable will receive a grant of a stock option to purchase 15,000 shares of Common Stock, which will vest as to 1/24<sup>th</sup> of the shares subject to the option on an equal monthly basis over a two-year period. All these options will be granted with an exercise price equal to the fair market value of the Company’s common stock on the date of the grant, and shall be entitled to full vesting acceleration as of immediately prior to the effective date of certain change in control transactions involving the Company, such as our liquidation or a dissolution of or an event that results in a material change in the ownership of the Company.

The Company also entered into a standard form of indemnification agreement with Mr. Afable (the “Indemnification Agreement”). The Indemnification Agreement provides, among other things, that the Company will indemnify Mr. Afable, under the circumstances and to the extent provided for therein, for certain expenses which he may be required to pay in connection with certain claims to which he may be made a party by reason of his position as a director of the Company, and otherwise to the fullest extent permitted under Delaware law and the Company’s Bylaws.

The Company’s standard form of indemnification agreement was previously filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 (No. 333-170594), as amended, as filed on January 7, 2011, and is incorporated herein by reference.

There are no arrangements or understandings between Mr. Afable and any other persons pursuant to which he was elected as a director of the Company. There are no family relationships between Mr. Afable and any director, executive officer, or any person nominated or chosen by the Company to become a director or executive officer. There are no related person transactions (within the meaning of Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission) between Mr. Afable and the Company.

A copy of the Company’s press release announcing the appointment of Mr. Afable is attached hereto as Exhibit 99.1 and is incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated December 11, 2013.

---

**SIGNATURE**

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 hereunto duly authorized.

Date: December 16, 2013

**ACELRX PHARMACEUTICALS, INC.**

By: /s/ James H. Welch

Name: James H. Welch

Title: Chief Financial Officer

---

EXHIBIT INDEX

Exhibit Number

Description

99.1

Press Release dated December 11, 2013.



FOR IMMEDIATE RELEASE

### **AcelRx Pharmaceuticals Adds New Board Member**

REDWOOD CITY, Calif., December 11, 2013 – AcelRx Pharmaceuticals, Inc. (Nasdaq: ACRX), a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of acute and breakthrough pain, today announced that Richard F. Afable, M.D., president and CEO of Covenant Health Network, was appointed to the company’s board of directors. Guy Nohra, co-founder and managing director of venture capital firm Alta Partners, resigned from the board as of December 10, 2013.

“As CEO of an integrated healthcare delivery network that includes seven hospitals, Dr. Afable is at the forefront of changing how healthcare is delivered in the US. We are delighted that Rick is going to be able to bring those insights to AcelRx,” stated Richard King, president and CEO of AcelRx. “I would also like to thank Guy Nohra for his thoughtful guidance and valuable contributions to our success over the years as we have progressed from a development stage company toward the potential commercialization of Zalviso™ for the treatment of moderate-to-severe acute pain in the hospital setting.”

“I am honored to join the AcelRx board and work with this exceptional team at such an exciting stage of the company’s development,” stated Dr. Afable. “I look forward to sharing my experience with treatment assessment, acceptance, and integration in hospitals and other healthcare delivery organizations as AcelRx advances its portfolio of innovative pain treatment medicines into commercialization.”

Covenant Health Network, based in Irvine, California, is a non-profit healthcare delivery system formed through the affiliation of Hoag Memorial Hospital Presbyterian and St. Joseph Health System in 2013. The network includes seven hospitals, an expansive physician network, and more than 50 outpatient and urgent care facilities in southern California. Dr. Afable’s prior professional experience includes affiliations with managerial and patient oversight responsibility with Catholic Health East, Preferred Physician Partners, LLC, Catholic Healthcare Partners, and Wake Forest University Bowman Gray School of Medicine. He earned a B.S. in biology, an M.D. degree from Loyola University of Chicago, and a masters in public health from the University of Illinois at Chicago.

#### **About AcelRx Pharmaceuticals, Inc.**

AcelRx Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of acute and breakthrough pain. AcelRx’s lead product candidate, Zalviso™, is designed to solve the problems associated with post-operative intravenous patient-controlled analgesia which has been shown to cause harm to patients following surgery because of the side effects of morphine, the invasive IV route of delivery and the complexity of infusion pumps. AcelRx has announced positive results from each of the three completed Phase 3 clinical trials for Zalviso, and has submitted an NDA seeking approval for Zalviso to be used to treat moderate-to-severe acute pain in the hospital setting. AcelRx has also announced positive top-line results for a Phase 2 trial for ARX-04, a product candidate for the

---

treatment of moderate-to-severe acute pain in a medically supervised setting, funded through a grant from the U.S. Army Medical Research and Materiel Command. The company has two additional pain treatment product candidates, ARX-02 and ARX-03, which have completed Phase 2 clinical development. For additional information about AcelRx's clinical programs, please visit [www.acelrx.com](http://www.acelrx.com).

### **Forward Looking Statements**

This press release contains forward-looking statements, including, but not limited to, statements related to the therapeutic and commercial potential of Zalviso and the anticipated timing, and therapeutic and commercial potential of other AcelRx product candidates. These forward-looking statements are based on AcelRx's current expectations and inherently involve significant risks and uncertainties. AcelRx's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to: AcelRx's ability to receive regulatory approval for Zalviso, that fact that FDA may dispute or interpret differently positive clinical results obtained to date; any delays or inability to obtain and maintain regulatory approval of its product candidates, including Zalviso, in the United States and Europe; its ability to attract funding partners or collaborators with development, regulatory and commercialization expertise; its ability to obtain sufficient financing to commercialize Zalviso; the market potential for its product candidates; the accuracy of AcelRx's estimates regarding expenses, capital requirements and needs for financing; and other risks detailed in the "Risk Factors" and elsewhere in AcelRx's U.S. Securities and Exchange Commission filings and reports, including its Quarterly Report on Form 10-Q filed with the SEC on November 5, 2013. AcelRx undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

### **Contact:**

Jim Welch  
Chief Financial Officer  
650.216.3511  
[jwelch@acelrx.com](mailto:jwelch@acelrx.com)

###