

DURECT CORP  
Form 8-K  
June 02, 2011

**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): May 26, 2011**

**DURECT CORPORATION**

**(Exact name of registrant as specified in its charter)**

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)  
**2 Results Way**

(IRS Employer  
Identification No.)

**Cupertino, CA 95014**

(Address of principal executive offices) (Zip code)

**(408) 777-1417**

(Registrant's telephone number, including area code)

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 the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the 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 Arrangements of Certain Officers.**

On May 26, 2011, Dr. Joseph Stauffer resigned as Chief Medical Officer and Executive Vice President, Corporate Strategy of DURECT Corporation (the Company), effective June 21, 2011.

Dr. Stauffer and DURECT have entered into a consulting agreement through December 31, 2011. Under the consulting agreement, Dr. Stauffer will provide up to 165 hours of regulatory and clinical consulting services as requested by the Company at no additional charge to the Company, in consideration of which the Company will waive Dr. Stauffer's obligation to repay the \$100,000 sign-on bonus paid to Dr. Stauffer in connection with his hiring in June 2009.

**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 hereunto duly authorized.

**DURECT Corporation**

Date: June 2, 2011

By: /s/ Matt Hogan  
Matt Hogan  
Chief Financial Officer