

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* ARMISTICE CAPITAL, LLC (Last) (First) (Middle) 510 MADISON AVENUE 22ND FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PAIN THERAPEUTICS INC [PTIE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/16/2018	
4. If Amendment, Date of Original Filed (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	08/16/2018		S		1,200,000	D	\$1.0185 ⁽³⁾	2,220,000	D ⁽¹⁾	
Common Stock	08/16/2018		S		0	D	\$0	2,220,000	I	See Footnote ⁽²⁾
Common Stock	08/16/2018		S		0	D	\$0	2,220,000	I	See Footnote ⁽²⁾
Common Stock	08/17/2018		S		48,000	D	\$0.9517 ⁽⁴⁾	2,172,000	D ⁽¹⁾	
Common Stock	08/17/2018		S		0	D	\$0	2,172,000	I	See Footnote ⁽²⁾
Common Stock	08/17/2018		S		0	D	\$0	2,172,000	I	See Footnote ⁽²⁾
Common Stock	08/20/2018		S		8,000	D	\$0.9068	2,164,000	D ⁽¹⁾	
Common Stock	08/20/2018		S		0	D	\$0	2,164,000	I	See Footnote ⁽²⁾
Common Stock	08/20/2018		S		0	D	\$0	2,164,000	I	See Footnote ⁽²⁾

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

1. Name and Address of Reporting Person*		
ARMISTICE CAPITAL, LLC		
(Last)	(First)	(Middle)
510 MADISON AVENUE 22ND FLOOR		
(Street)		
NEW YORK	NY	10022
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Armistice Capital Master Fund Ltd.		
(Last)	(First)	(Middle)
C/O DMS CORPORATE SERVICES LTD. 20 GENESIS CLOSE, P.O. BOX 314		
(Street)		
GRAND CAYMAN	E9	KY1-1104
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Boyd Steven		
(Last)	(First)	(Middle)
C/O ARMISTICE CAPITAL, LLC 510 MADISON AVENUE, 22ND FLOOR		
(Street)		
NEW YORK	NY	10022
(City) (State) (Zip)		

Explanation of Responses:

- The reported securities are directly owned by Armistice Capital Master Fund Ltd.
- The reported securities are directly owned by Armistice Capital Master Fund Ltd., a Cayman Islands corporation, and may be deemed to be indirectly beneficially owned by Armistice Capital, LLC, as the investment manager of Armistice Capital Master Fund Ltd. The reported securities may also be deemed to be indirectly beneficially owned by Steven Boyd as Managing Member of Armistice Capital, LLC and Director of Armistice Capital Master Fund Ltd. Armistice Capital, LLC and Steven Boyd disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interest therein, and this report shall not be deemed an admission that either of them are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- This constitutes the weighted average sale price. The prices range from \$0.9851 to \$1.0677. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- This constitutes the weighted average sale price. The prices range from \$0.9091 to \$0.9998. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

[Armistice Capital LLC, By: /s/
Steven Boyd, Managing
Member](#) [08/20/2018](#)

[Armistice Capital Master Fund
Ltd. By: /s/ Steven Boyd,
Director](#) [08/20/2018](#)

[/s/ Steven Boyd](#) [08/20/2018](#)

** 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 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.