

HBM BIOVENTURES CAYMAN LTD  
 Form 3  
 February 02, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

(Print or Type Responses)

1. Name and Address of Reporting Person * HBM BIOVENTURES CAYMAN LTD (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 02/02/2011	3. Issuer Name and Ticker or Trading Symbol Pacira Pharmaceuticals, Inc. [PCRX]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
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CENTENNIAL TOWERS, 3RD FLOOR., 2454 WEST BAY ROAD  
 (Street)

GRAND CAYMAN, CAYMAN ISLANDS  
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	92,980	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Series A Convertible Stock	Â (1)	Â (1)	Common Stock	1,487,680	\$ (1)	D	Â
Common Stock Warrants(Right to Buy)	01/22/2009	01/21/2014	Common Stock	37,192	\$ 2.69	D	Â
Common Stock Warrants (Right to Buy)	12/29/2010	12/29/2017	Common Stock	41,841	\$ 13.44	D	Â
Convertible Promissory Notes	Â (2)	Â (2)	Common Stock	1,021,223	\$ (2)	D	Â

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

HBM BIOVENTURES CAYMAN LTD  
CENTENNIAL TOWERS, 3RD FLOOR.  
2454 WEST BAY ROAD  
GRAND CAYMAN, CAYMAN ISLANDSÂ

Â      Â X      Â      Â

## Signatures

/s/ John Arnold, Chairman and Managing Director

02/02/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The Series A convertible preferred stock has no expiration date and will automatically convert into Common Stock upon the consummation of the Issuer's initial public offering.

(2) All principal and accrued interest due on these convertible promissory notes will automatically convert into shares of Common Stock upon the consummation of the Issuer's initial public offering at an effective conversion price of approximately \$13.44 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.