

Pearce Michael Cooper
 Form 4
 September 13, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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 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 *
 Pearce Michael Cooper

2. Issuer Name and Ticker or Trading Symbol
 PERNIX THERAPEUTICS HOLDINGS, INC. [PTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/09/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

10003 WOODLOCK FOREST DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

THE WOODLANDS, TX 77380

(City) (State) (Zip)

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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	09/09/2011		M		2,100	A	\$ 2.2 28,767
Common Stock	09/09/2011		S ⁽¹⁾		2,100	D	\$ 8.32 26,667 (2)
Common Stock	09/12/2011		M		12,600	A	\$ 2.2 39,267
Common Stock	09/12/2011		S ⁽¹⁾		12,600	D	\$ 8.45 26,667 (3)

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.2	09/09/2011		M	2,100	⁽⁴⁾ 03/09/2013	Common Stock 2,100
Employee stock option (right to buy)	\$ 2.2	09/12/2011		M	12,600	⁽⁴⁾ 03/09/2013	Common Stock 12,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pearce Michael Cooper 10003 WOODLOCK FOREST DRIVE THE WOODLANDS, TX 77380	X			

Signatures

/s/Michael C. Pearce
09/13/2011
Date

**Signature of Reporting Person

Explanation of Responses:

* 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).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 7/29/11.

The price reported Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.20 to \$8.49, inclusive. The reporting person undertakes to provide to Pernix Therapeutics Holdings, Inc., any security holder of Pernix Therapeutics Holdings, Inc., or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2 and 3 to this Form 4.

(2) The price reported in Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.42 to \$8.46, inclusive.

(3) The option, which represents a right to purchase a total of 42,500 shares, became fully exercisable on 3/9/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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