

Pearce Michael Cooper  
 Form 4  
 November 26, 2012

**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)  
 10003 WOODLOCH FOREST DRIVE, #950  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/23/2012

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

THE WOODLANDS, TX 77380

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

(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 or Price		
Common Stock	11/23/2012		M		8,800 A \$ 4.2		D
Common Stock	11/23/2012		S <sup>(1)</sup>		8,800 D \$ 7.413 <sup>(2)</sup>		D
Common Stock	11/26/2012		M		25,917 A \$ 4.2		D
Common Stock	11/26/2012		S <sup>(1)</sup>		25,917 D \$ 7.1819 <sup>(4)</sup>		D

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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)	\$ 4.2	11/23/2012		M	8,800	<sup>(3)</sup> 03/09/2013	Common Stock 8,800
Employee Stock Option (right to buy)	\$ 4.2	11/26/2012		M	25,917	<sup>(3)</sup> 03/09/2013	Common Stock 25,917

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pearce Michael Cooper 10003 WOODLOCH FOREST DRIVE #950 THE WOODLANDS, TX 77380	X			

**Signatures**

/s/Michael C. Pearce 11/26/2012

\*\*Signature of Reporting Person Date

## 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 8/16/2012.

The price reported in Table I is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.32 to \$7.48, 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 range set forth in this footnote.

(3) The option which represents a right to purchase a total of 137,500 shares of which 93,200 were purchased prior to 11/23/2012 became fully exercisable on 3/9/2010.

The price reported in Table I is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.00 to \$7.45, 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 range set forth in this footnote.

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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