

DURECT CORP  
Form 8-K  
June 27, 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): June 23, 2011**

**DURECT CORPORATION**

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

**Delaware**  
**(State or other jurisdiction**  
  
**of incorporation)**

**000-31615**  
**(Commission**  
  
**File Number)**

**94-3297098**  
**(IRS Employer**  
  
**Identification No.)**

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**2 Results Way**

**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.**

At the 2011 Annual Meeting of Stockholders (the Annual Meeting ) of DURECT Corporation (the Company ), held on June 23, 2011, the Company s stockholders approved an amendment to the Company s 2000 Stock Plan (the 2000 Stock Plan ) to increase the number of shares of the Company s common stock available for issuance under the 2000 Stock Plan by 5,500,000 shares.

The foregoing description of the amendments to the 2000 Stock Plan is only a summary and is qualified in its entirety by the full text of the 2000 Stock Plan, as amended, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting held on June 23, 2011, there were 80,950,466 shares represented to vote either in person or by proxy, or 92.70% of the outstanding shares, which represented a quorum. The final results of voting for each matter submitted to a vote of stockholders at the Annual Meeting were as follows:

**Proposal 1: Election of Directors.**

David R. Hoffmann and Jon S. Saxe were elected as Class II directors for a term of three years. The voting for each director was as follows:

|                   | For        | Withheld  | Broker Non-Vote |
|-------------------|------------|-----------|-----------------|
| David R. Hoffmann | 50,970,783 | 9,333,385 | 20,646,298      |
| Jon S. Saxe       | 51,511,337 | 8,792,831 | 20,646,298      |

**Proposal 2: An amendment to the 2000 Stock Plan to increase the number of shares of the Company s Common Stock available for issuance by 5,500,000 shares**

The amendment to the 2000 Stock Plan was approved based upon the following votes:

| For        | Against    | Abstain | Broker Non-Vote |
|------------|------------|---------|-----------------|
| 33,342,235 | 26,675,339 | 286,594 | 20,646,298      |

**Proposal 3: Say on Pay An advisory vote on the approval of executive compensation**

The Company s executive compensation was approved on a non-binding, advisory basis based upon the following votes:

| For        | Against   | Abstain | Broker Non-Vote |
|------------|-----------|---------|-----------------|
| 59,112,933 | 1,115,208 | 76,027  | 20,646,298      |

**Proposal 4: Say When on Pay** An advisory vote on the approval of the frequency of stockholder votes on executive compensation

The proposal on the frequency of future advisory votes on executive compensation received the following votes:

| 1 Year     | 2 Years   | 3 Years   | Abstain | Broker Non-Vote |
|------------|-----------|-----------|---------|-----------------|
| 51,407,087 | 3,005,988 | 5,827,363 | 63,730  | 20,646,298      |

**Proposal 5: Ratification of Appointment of Independent Registered Public Accounting Firm for the Company for the Current Fiscal Year**

The appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal year 2011 was ratified based upon the following votes:

| For        | Against | Abstain | Broker Non-Vote |
|------------|---------|---------|-----------------|
| 79,887,145 | 967,987 | 95,334  | 0               |

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

| Exhibit | Description                                     |
|---------|---|
| 10.1    | DURECT Corporation 2000 Stock Plan, as amended. |

**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 27, 2011

By: /s/ James E. Brown  
James E. Brown  
President and Chief Executive Officer