

DURECT CORP
Form 8-A12G/A
June 24, 2003

As filed with the Securities and Exchange Commission on June 24, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1

to

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES

**PURSUANT TO SECTION 12(b) OR (g) OF THE
SECURITIES EXCHANGE ACT OF 1934**

DURECT Corporation

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State of Incorporation or Organization)

94-3297098
(IRS Employer Identification No.)

10240 Bubb Road, Cupertino, CA 95014

(Address of Principal Executive Offices, including Zip Code)

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Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which
to be so registered	each class is to registered
None	None

Securities to be registered pursuant to Section 12(g) of the Act:

Preferred Share Purchase Rights

(Title of Class)

This Amendment No. 1 amends the Registrant's Registration Statement on Form 8-A as filed with the Securities and Exchange Commission on July 10, 2001 (the Registration Statement), which was filed in connection with the Registrant's adoption of a Preferred Shares Rights Agreement.

This Amendment No. 1 to the Registration Statement is being filed in order to amend Item 1 of the Registration Statement and to include as an exhibit to the Registration Statement an Amendment No. 1 to Preferred Shares Rights Agreement, dated as of June 18, 2003, between the Registrant and EquiServe Trust Company, N.A. Except as amended hereby, there are no other changes to the Registration Statement.

Item 1. Description of Registrant's Securities to be Registered

Item 1 of the Registration Statement is hereby amended by adding the following paragraph at the end of Item 1 of the Registration Statement:

On June 18, 2003, the Company amended the Rights Agreement by executing an Amendment No. 1 to Preferred Shares Rights Agreement (Amendment No. 1) between the Company and the Rights Agent. Amendment No. 1 provides that neither Morgan Stanley & Co. Incorporated (the Initial Purchaser) nor any of such party's Affiliates (as that term is defined in the Rights Agreement) or Associates (as that term is defined in the Rights Agreement) shall be deemed to be an Acquiring Person (as that term is defined in the Rights Agreement) solely by reason of the acquisition by the Initial Purchaser of \$50,000,000 principal amount of the Company's 6.25% Convertible Notes Due 2008 (the Firm Securities) and, to the extent applicable, the acquisition by the Initial Purchaser of an additional \$10,000,000 principal amount of the Company's 6.25% Convertible Notes Due 2008 (the Additional Securities and, the Additional Securities together with the Firm Securities, the Securities), for the purpose of distributing such Securities in accordance with the procedures set forth under the heading "Plan of Distribution" in the offering memorandum prepared by the Company in connection with the sale of the Securities.

The foregoing description of Amendment No. 1 is qualified in its entirety by reference to the full text of Amendment No. 1, which is attached hereto as Exhibit 2 and is incorporated herein by reference, and to the Rights Agreement, which was attached as Exhibit 1 to the Registration Statement and is incorporated herein by reference.

Item 2. Exhibits

The following exhibits are filed as part of the Registration Statement:

- 1.* Preferred Shares Rights Agreement, dated as of July 6, 2001, between DURECT Corporation and EquiServe Trust Company, N.A., including the Certificate of Designation, the form of Rights Certificate and the Summary of Rights attached thereto as Exhibits A, B and C, respectively.

2. Amendment No. 1 to Preferred Shares Rights Agreement, dated as of June 18, 2003, between DURECT Corporation and EquiServe Trust Company, N.A.

* Previously filed with the Securities and Exchange Commission on July 10, 2001.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized.

DURECT CORPORATION

Date: June 24, 2003

By:

/s/ JAMES E. BROWN

James E. Brown

President and Chief Executive Officer

INDEX TO EXHIBITS

Exhibit No.	Description
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2.	Amendment No. 1 to Preferred Shares Rights Agreement, dated as of June 18, 2003, between DURECT Corporation and EquiServe Trust Company, N.A.

* Previously filed with the Securities and Exchange Commission on July 10, 2001.