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 SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM S-8  
 REGISTRATION STATEMENT  
 UNDER  
 THE SECURITIES ACT OF 1933

PAIN THERAPEUTICS, INC.  
 (EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE  
 (STATE OF INCORPORATION)

7841  
 (PRIMARY STANDARD INDUSTRIAL  
 CLASSIFICATION CODE NUMBER)

94-1911336  
 (I.R.S. EMPLOYER IDENTIFICATION NO.)

416 BROWNING AVENUE  
 SOUTH SAN FRANCISCO, CA 94080  
 (650) 624-8200  
 (ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE,  
 OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

1998 STOCK PLAN  
 (FULL TITLE OF THE PLAN)  
 REMI BARBIER  
 CHIEF EXECUTIVE OFFICER  
 AND DIRECTOR  
 PAIN THERAPEUTICS, INC.  
 416 BROWNING WAY  
 SOUTH SAN FRANCISCO, CA 94080  
 (650) 624-8200  
 (NAME, ADDRESS, AND TELEPHONE NUMBER, INCLUDING AREA  
 CODE, OF AGENT FOR SERVICE)

Copies to:  
 MARTIN J. WATERS  
 GAVIN MCCRALEY  
 WILSON SONSINI GOODRICH & ROSATI  
 PROFESSIONAL CORPORATION  
 650 PAGE MILL ROAD  
 PALO ALTO, CA 94304  
 (650) 493-9300

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED(1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
Common Stock \$0.001 par value.....	1,300,000	\$7.60	\$9,880,000	\$2,470

- (1) Represents additional 1,300,000 shares of Common Stock available for issuance under the Registrant's 1998 Stock Plan, as a result of provisions in the Registrant's 1998 Stock Plan that allow automatic annual increases of Common Stock available for issuance under such plan.
- (2) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee. No options have been granted with respect to such shares. The computation is based upon the average of the high and low prices of the Common Stock as reported on the Nasdaq National Market System on August 17, 2001.

STATEMENT UNDER GENERAL INSTRUCTION E  
REGISTRATION OF ADDITIONAL SECURITIES

Unless as noted herein, the contents of the Registrants Form S-8  
Registration Statement (File No. 333-41660) are incorporated by reference into  
this Registration Statement.

## PART II

## INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

## ITEM 8. EXHIBITS.

Exhibit Number -----	Document -----
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation.
23.1	Consent of KPMG LLP, Independent Auditors
23.2	Consent of Counsel (contained in Exhibit 5.1).
24.1	Power of Attorney (see page 5).

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Pain Therapeutics, Inc., certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California, on this 22nd day of August, 2001.

PAIN THERAPEUTICS, INC.

By: /s/ Remi Barbier

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Remi Barbier  
President and Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each such person whose signature appears below constitutes and appoints Remi Barbier his attorney-in-fact, with the power of substitution, for him in any and all capacities, to sign any amendments to this Registration Statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorney-in-fact, or his substitute, may do or cause to be done by virtue hereof.

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THIS REGISTRATION STATEMENT HAS BEEN SIGNED BY THE FOLLOWING PERSONS IN THE CAPACITIES AND ON THE DATES INDICATED.

SIGNATURE	TITLE	DATE
/s/Remi Barbier ----- Remi Barbier	President, Chief Executive Officer and Director (Principal Executive Officer)	August 22, 2001
/s/David L. Johnson ----- David L. Johnson	Chief Financial Officer (Principal Accounting and Financial Officer)	August 22, 2001
/s/Gert Caspritz ----- Gert Caspritz, Ph.D.	Director	August 22, 2001
/s/Nadav Friedmann ----- Nadav Friedmann, M.D., Ph.D.	Director	August 22, 2001
/s/Michael J. O'Donnell ----- Michael J. O'Donnell	Director	August 22, 2001
/s/Sanford R. Robertson ----- Sanford R. Robertson	Director	August 22, 2001

## INDEX TO EXHIBITS

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August 22, 2001

Pain Therapeutics, Inc.  
416 Browning Way  
South San Francisco, California 94080

RE: REGISTRATION STATEMENT ON FORM S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 to be filed by you with the Securities and Exchange Commission on or about August 22, 2001 (the "Registration Statement") in connection with the registration under the Securities Act of 1933, as amended, for an aggregate of 1,300,000 shares of your Common Stock under the 1998 Stock Plan. Such shares of Common Stock are referred to herein as the "Shares," and such plan is referred to herein as the "Plan." As legal counsel for Pain Therapeutics, Inc., we have examined the proceedings taken and are familiar with the proceedings proposed to be taken by you in connection with the issuance and sale of the Shares pursuant to the Plan.

It is our opinion that, when issued and sold in the manner described in the Plan and pursuant to the agreement which accompanies each grant under the Plan, the Shares will be legally and validly issued, fully-paid and non-assessable.

We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,  
WILSON SONSINI GOODRICH & ROSATI  
Professional Corporation

/s/ Wilson Sonsini Goodrich & Rosati

## CONSENT OF KPMG LLP, INDEPENDENT AUDITORS

The Board of Directors  
Pain Therapeutics, Inc.:

We consent to the incorporation by reference in the registration statement on Form S-8 of Pain Therapeutics, Inc. (a development stage enterprise) of our report dated March 2, 2001, relating to the balance sheets of Pain Therapeutics, Inc. as of December 31, 1999 and 2000, and the related consolidated statements of operations, stockholders' equity (deficit) and cash flows for the period from May 4, 1998 (inception) through December 31, 1998, for the years ended December 31, 1999 and 2000, and for the period from May 4, 1998 (inception) through December 31, 2000, which report appears in the December 31, 2000 annual report on Form 10-K of Pain Therapeutics, Inc.

KPMG LLP

San Francisco, California  
August 21, 2001