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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 8, 2017 (May 4, 2017)

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**Pain Therapeutics, Inc.**

(Exact name of registrant as specified in its charter)

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

**000-29959**  
(Commission  
File Number)

**91-1911336**  
(I.R.S. Employer  
Identification Number)

**7801 N Capital of Texas Highway, Suite 260  
Austin, Texas 78731**

(Address of principal executive offices, including zip code)

**(512) 501-2444**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report.)

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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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

The Annual Meeting of Stockholders of Pain Therapeutics, Inc. was held on May 4, 2017. Of the 46,141,935 shares of our common stock entitled to vote at the meeting, 38,595,903 shares, representing approximately 84% of the total votes eligible to be cast, were represented at the meeting in person or by proxy, constituting a quorum. The voting results are presented below.

Proposal One - To elect Robert Z. Gussin, Ph.D. and Saira Ramasastry as Class II Directors to serve for three-year terms and until their successors are duly elected and qualified. The voting results were as follows:

<u>Director</u>	<u>For</u>	<u>Withheld</u>	<u>Broker Non – Vote</u>
Robert Z.Gussin, Ph.D.	12,860,793	12,434,847	13,300,263
Saira Ramasastry	12,848,848	12,446,792	13,300,263

Proposal Two – The amendment to the Company’s Amended Restated Certificate of Incorporation to effect (at the discretion of our Board of Directors) up to a ten-to-one reverse stock split of the outstanding shares of our common stock was approved. The voting results were as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
34,561,495	3,897,638	136,770

Proposal Three - To amendment of the 2017 Omnibus Incentive Plan and the reservation of a total of 7,000,000 shares of the Company’s common stock for issuance thereunder was not approved. The voting results were as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
11,886,094	13,336,066	73,480	13,300,263

Proposal Four - To ratify the selection of Ernst & Young LLP as the independent registered public accounting firm for the Company for the fiscal year ending December 31, 2017. The voting results were as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
37,916,438	532,344	147,121

Proposal Five – The Company’s 2016 executive compensation was not approved on a non-binding advisory vote. The voting results were as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non -Vote</u>
12,058,678	13,133,527	103,435	13,300,263

Proposal Six –The frequency of future non-binding votes on executive compensation was recommended, on a non-binding basis, to be “every three years”. The voting results were as follows:

<u>Every one year</u>	<u>Every two years</u>	<u>Every three years</u>	<u>Abstain</u>	<u>Broker Non -Vote</u>
16,925,451	56,771	6,600,741	248,130	14,764,810

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### **Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The stockholders of Pain Therapeutics, Inc. (the “Company”) voted to authorize the Board of Directors of the Company (the “Board”), to file an amendment to the Company’s Amended and Restated Certificate of Incorporation, as amended (the “Certificate of Amendment”), to effect a reverse stock split of the Company’s outstanding common stock, par value \$0.001 (the “common stock”), at a ratio up to a ten-to-one (10:1), with such ratio to be determined by the Board. On May 4, 2017, the Board determined to file the Certificate of Amendment with the reverse stock split ratio set at seven-for-one (7:1) (the “Reverse Stock Split”). The Certificate of Amendment was filed with the Secretary of State of the State of Delaware on May 4, 2017, and the Reverse Stock Split will become effective in accordance with the terms of the Certificate of Amendment as of the close business Eastern Time on May 9, 2017 (the “Effective Time”).

In the reverse stock split, every seven (7) shares of the Company’s common stock issued and outstanding at the Effective Time will automatically be exchanged and reclassified into one (1) issued and outstanding share of common stock, par value \$0.001 per share. No fractional shares shall be issued in connection with the reverse stock split. Any of the Company’s stockholders who would otherwise be entitled to a fraction of one share of common stock will, in lieu thereof, be entitled to receive one share of common stock. In connection with the reverse stock split, there will be no change in the nominal par value per share of common stock of \$0.001. The reverse stock split will affect all of the Company’s stockholders uniformly and will not affect any stockholder’s percentage ownership interests in the Company.

Trading of the Company’s stock on The Nasdaq Global Market will continue, on split-adjusted basis, with the opening of the market on Wednesday May 10, 2017, under the existing trading symbol, “PTIE,” and under a new CUSIP number 69562K 506.

All outstanding stock options and equity incentive plans immediately prior to the reverse stock split will be proportionately adjusted by dividing the number of shares of common stock into which the stock options and equity incentive plans are exercisable by seven (7) and multiplying the exercise or conversion price by seven (7), as a result of the reverse stock split.

Computershare, Inc. is acting as exchange agent for the Reverse Stock Split and will send instructions to stockholders of record who hold stock certificates regarding the exchange of certificates for common stock.

The information set forth herein does not purport to be complete and is qualified in its entirety by reference to (i) the full text of the Certificate of Amendment that effectuated the Reverse Stock Split, which is filed as Exhibit 3.1 hereto and (ii) the relevant portions of the Company’s Definitive Proxy Statement on Schedule 14A, which was filed with the Securities and Exchange Commission and mailed the Company’s stockholders on or about March 23, 2017, each of which is incorporated herein by reference.

### **Item 8.01. Other Events.**

On May 8, 2017, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached as Exhibit 99.1 hereto.

### **Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits*

#### **Exhibit No.    Description**

3.1      Certificate of Amendment of Amended and Restated Certificate of Incorporation of the Company.

99.1     Press release dated May 8, 2017

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## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PAIN THERAPEUTICS, INC.  
a Delaware corporation

Date: May 8, 2017

By: /s/ REMI BARBIER  
Remi Barbier  
President and Chief Executive Officer

## EXHIBIT INDEX

### **Exhibit No.   Description**

- 3.1     Certificate of Amendment of Amended and Restated Certificate of Incorporation of the Company.
  - 99.1    Press release dated May 8, 2017
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**CERTIFICATE OF AMENDMENT  
OF RESTATED CERTIFICATE OF INCORPORATION  
OF  
PAIN THERAPEUTICS, INC.**

Pain Therapeutics, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), hereby adopts this Certificate of Amendment (this "Certificate of Amendment"), which amends its Restated Certificate of Incorporation (the "Certificate of Incorporation"), as described below, and does hereby further certify that:

**FIRST:** The Board of Directors of the Corporation duly adopted a resolution proposing and declaring advisable the amendment to the Certificate of Incorporation described herein, and the Corporation's stockholders duly adopted such amendment, all in accordance with the provisions of Section 242 of the DGCL.

**SECOND:** Article Fourth of the Certificate of Incorporation is hereby amended by adding the following paragraph to follow the first paragraph of such article and to precede the second paragraph of such article:

"Effective as of the close of business, Eastern Time, on the date of filing of this Certificate of Amendment with the Secretary of State of the State of Delaware (the "Effective Time"), every seven (7) outstanding shares of the Corporation's Common Stock, par value \$0.001 per share, shall automatically and without any action on the part of the respective holders thereof be exchanged and combined into one (1) share of Common Stock, par value \$0.001 per share. At the Effective Time, there shall be no change in the number of authorized shares that the Corporation shall have the authority to issue. No fractional shares shall be issued in connection with the exchange. In lieu thereof, any person who holds a fraction of one (1) share of Common Stock after the exchange shall be entitled to receive one (1) share of Common Stock."

**IN WITNESS WHEREOF**, said corporation has caused this certificate to be signed this 9<sup>th</sup> day of May, 2017.

By: \_\_\_\_\_  
Authorized Officer

Title: Chairman, President & CEO  
Name: Remi Barbier

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## **Pain Therapeutics, Inc.**

**For More Information Contact:**

Ruth Araya  
Pain Therapeutics, Inc.  
IR@paintrials.com  
(512) 501-2485

## **Pain Therapeutics Announces Reverse Stock Split**

**- Stock to Trade on a Split-adjusted Basis Beginning May 10, 2017 -**

**AUSTIN, Texas – May 8, 2017** – Pain Therapeutics, Inc. (Nasdaq: PTIE) today announced that it will effect a 7-for-1 reverse split of its outstanding shares of common stock (the “Reverse Split”), effective as of the close of business Eastern Time on May 9, 2017, (the “Effective Time”). Pain Therapeutics’ common stock will open for trading on The Nasdaq Global Market on May 10, 2017 on a split-adjusted basis under the existing trading symbol “PTIE”.

This Reverse Split was approved by stockholders pursuant to a resolution adopted by stockholders of the Company at the annual meeting of stockholders held on May 4, 2017, and is intended to increase the per share trading price of the Company's common stock to satisfy the minimum bid price requirement for continued listing on The NASDAQ Global Market.

Based on the number of shares currently outstanding, the Reverse Split will reduce the number of shares of common stock outstanding from about 46.1 million shares pre-Reverse Split to about 6.6 million shares post-Reverse Split. The Reverse Split will affect all stockholders uniformly and will not affect any stockholder’s percentage equity ownership in the Company.

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In the Reverse Split, every seven (7) shares of the Company's common stock issued and outstanding at the Effective Time will automatically be exchanged and reclassified into one (1) issued and outstanding share of common stock, par value \$0.001 per share. No fractional shares shall be issued in connection with the Reverse Split. Any stockholder who would otherwise be entitled to a fraction of one share of common stock will, in lieu thereof, be entitled to receive one share of common stock in connection with the Reverse Split.

The par value of the Company's common stock will remain unchanged at \$0.001 per share. Trading of the Company's common stock on The Nasdaq Global Market will continue, on a split-adjusted basis, with the opening of the markets on Wednesday, May 10, 2017, under the existing trading symbol "PTIE" and under the new CUSIP number 69562K 506.

All outstanding stock options and equity incentive plans immediately prior to the Reverse Split will be proportionately adjusted by dividing the number of shares of common stock into which the stock options and equity incentive plans are exercisable by seven (7) and multiplying the exercise or conversion price by seven (7), as a result of the Reverse Split.

The Company has retained its transfer agent, Computershare, Inc., to act as its exchange agent for the Reverse Split. As soon as practicable after the Effective Time, Computershare will provide stockholders of record as of the Effective Time a letter of transmittal providing instructions for the exchange of their stock certificates. Stockholders owning shares via a broker or other nominee will have their positions automatically adjusted to reflect the Reverse Split, subject to brokers' particular processes, and will not be required to take any action in connection with the Reverse Split. Beneficial holders may contact their bank, broker or nominee with any questions regarding the procedure of implementing the Reverse Split. Stockholders holding physical certificates may (but are not required to) send their certificates, along with the properly completed and executed letter of transmittal to Computershare, Inc. at the address given below.

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The transfer agent will send each stockholder's new stock certificate promptly after receipt of that stockholder's properly completed letter of transmittal and old stock certificates.

Computershare, Inc.  
P.O. BOX 30170  
College Station, TX 77842 USA  
Phone: 877 268 2982

Additional information regarding the Reverse Split can be found in the Company's Definitive Proxy Statement on Schedule 14A (Form DEF 14A), filed with the SEC on March 21, 2017, and posted in the "Investors" section of the Company's website at [www.paintrials.com](http://www.paintrials.com).

### **About Pain Therapeutics, Inc.**

We develop proprietary drugs that offer significant improvements to patients and physicians. Our expertise consists of developing new drugs and guiding these through various regulatory and development pathways in preparation for their eventual commercialization. We generally focus our drug development efforts around disorders of the nervous system, such as chronic pain. The FDA has not yet established the safety or efficacy of our drug candidates.

***Note Regarding Forward-Looking Statements:** This press release contains forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). Pain Therapeutics disclaims any intent or obligation to update these forward-looking statements, and claims the protection of the Safe Harbor for forward-looking statements contained in the Act. Examples of such statements include, but are not limited to, statements regarding the timing and effectiveness of the Reverse Split and the Company's continued trading on the Nasdaq Global Market. Such statements are based on management's current expectations, but actual results may differ materially due to various factors. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the price and volume fluctuations in the Company's common stock, the Company's ability to implement any plan for continued listing on Nasdaq and potential adverse decisions by Nasdaq. For further information regarding these and other risks related to our business, investors should consult our filings with the U.S. Securities and Exchange Commission.*

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