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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): April 25, 2017

**Pain Therapeutics, Inc.**

(Exact Name of Registrant as Specified in 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, TX 78731**  
(Address of Principal Executive Offices) (Zip Code)

**512-501-2444**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 2.02. Results of Operations and Financial Condition.**

On April 25, 2017, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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

Exhibit 99.1. Press release dated April 25, 2017

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**SIGNATURE**

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.

**Pain Therapeutics, Inc.**

Date: April 25, 2017

By: /s/ Remi Barbier

Remi Barbier  
Chairman of the Board of Directors,  
President and Chief Executive Officer

## Pain Therapeutics Reports First Quarter 2017 Financial Results

AUSTIN, Texas, April 25, 2017 (GLOBE NEWSWIRE) -- Pain Therapeutics, Inc. (Nasdaq:PTIE) today reported financial results for the first quarter (Q1) of 2017. Net loss was \$2.7 million, or \$0.06 per share, for the three months ended March 31, 2017, compared to a net loss of \$5.8 million, or \$0.13 per share, for the three months ended March 31, 2016.

Net cash used in Q1 2017 was \$1.5 million. We had cash and investments of \$17.2 million as of March 31, 2017, and no debt. We continue to expect net cash usage for the first half of 2017 will be approximately \$5 million.

“We believe we continue to make expeditious progress with REMOXY, our lead drug candidate, while maintaining fiscal discipline,” said Remi Barbier, President & CEO of Pain Therapeutics, Inc. “In addition, in the quarter ahead we expect to announce news and updates around our program in Alzheimer’s Disease, which to date we have advanced primarily with funding from competitive, peer-reviewed grant awards.”

As previously disclosed, we met with the U.S. Food and Drug Administration (FDA) in February 2017, regarding REMOXY™ ER (oxycodone extended-release capsules CII). During this meeting, agreement was reached on additional studies that are needed for REMOXY’s regulatory approval. We expect to complete these studies by year-end 2017, at a cost of approximately \$3-4 million.

After completion of these studies, we intend to have a pre-New Drug Application (NDA) meeting with the FDA, followed by resubmission of the REMOXY NDA, with an anticipated Priority Review, under Section 505(b)(2) of the Federal Food, Drug, and Cosmetic Act.

### Financial Highlights for Q1 2017

- Net cash used in Q1 2017 was \$1.5 million. At March 31, 2017, cash and investments were \$17.2 million, compared to \$18.7 million at December 31, 2016. We have no debt.
- Research and development (R&D) expenses decreased to \$1.4 million in Q1 2017 from \$3.6 million in Q1 2016, primarily due to a decrease in activities related to REMOXY. R&D expenses included non-cash stock related compensation of \$0.3 million in Q1 2017 and \$0.8 million in Q1 2016.
- General and administrative (G&A) expenses decreased to \$1.4 million in Q1 2017 from \$2.2 million in Q1 2016, primarily due to a decrease in non-cash stock related compensation costs. G&A expenses included non-cash stock-related compensation costs of \$0.5 million in Q1 2017 and \$1.0 million in Q1 2016.

### 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 our projected net cash usage in the first half of 2017; statements regarding discussion plan for the REMOXY NDA; and timing or estimated costs of studies and actions needed to resubmit the REMOXY NDA to the FDA. 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 development and testing of our drug candidates; unexpected adverse side effects or inadequate therapeutic efficacy of our drug candidates; the uncertainty of patent protection for our intellectual property or trade secrets; unanticipated additional research and development, litigation and other costs; and the potential for abuse-deterrent pain medications or other competing products to be developed by competitors and potential competitors or others. 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.*

– Financial Tables Follow –

PAIN THERAPEUTICS, INC.  
CONDENSED STATEMENTS OF OPERATIONS  
(in thousands, except per share amounts)  
(Unaudited)

	Three months ended March 31,	
	2017	2016
Operating expenses		
Research and development	\$ 1,388	\$ 3,595
General and administrative	1,376	2,234

Total operating expenses	2,764	5,829
Operating loss	(2,764)	(5,829)
Interest income	21	34
Net loss	<u>\$ (2,743)</u>	<u>\$ (5,795)</u>
Net loss per share, basic and diluted	<u>\$ (0.06)</u>	<u>\$ (0.13)</u>
Weighted-average shares used in computing net loss per share, basic and diluted	<u>45,742</u>	<u>45,356</u>

CONDENSED BALANCE SHEETS  
(in thousands)

	March 31, 2017 (Unaudited)	December 31, 2016 <sup>(1)</sup>
<b>Assets</b>		
Current assets		
Cash, cash equivalents and marketable securities	\$ 17,264	\$ 18,714
Other current assets	126	356
Total current assets	<u>17,390</u>	<u>19,070</u>
Other assets	214	232
Total assets	<u>\$ 17,604</u>	<u>\$ 19,302</u>
<b>Liabilities and stockholders' equity</b>		
Current liabilities		
Accounts payable and accrued development expenses	\$ 581	\$ 330
Other accrued liabilities	302	335
Total current liabilities	<u>883</u>	<u>665</u>
Non-current liabilities	—	—
Total liabilities	<u>883</u>	<u>665</u>
Stockholders' equity		
Common Stock and additional paid-in-capital	164,952	164,125
Accumulated other comprehensive income	—	—
Accumulated deficit	<u>(148,231)</u>	<u>(145,488)</u>
Total stockholders' equity	<u>16,721</u>	<u>18,637</u>
Total liabilities and stockholders' equity	<u>\$ 17,604</u>	<u>\$ 19,302</u>

(1) Derived from the Company's annual financial statements as of December 31, 2016, included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

For More Information Contact:  
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