

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * BARBIER REMI (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PAIN THERAPEUTICS INC [ptie]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2007	
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	05/01/2008		S		25,000	D	\$7.27 ⁽²⁾	6,950,200	D	
Common Stock ⁽¹⁾	05/02/2008		S		25,000	D	\$7.48 ⁽³⁾	6,925,200	D	
Common Stock ⁽⁴⁾	05/01/2008		J		6,628	A	\$5.7431	40,529	I ⁽⁵⁾	By Spouse

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock ⁽⁶⁾	\$10.53	12/07/2007		J		20,000		01/07/2008	12/07/2017	Common Stock	20,000	\$10.53	154,700	I ⁽⁵⁾	By Spouse

Explanation of Responses:

- This proposed sale in made pursuant to a plan intended to comply with Rule 10b5-1(c), previously adopted on February 7, 2007 when I was not aware of material non-public information.
- Pursuant to a 10b5-1(c) plan, 25,000 shares were sold in thirty-four (34) lots at prices ranging from \$6.98 and \$7.43 per share.
- Pursuant to a 10b5-1(c) plan, 25,000 shares were sold in twenty-one (21) lots at prices ranging from \$7.36 and \$7.57 per share.
- Common stock purchased pursuant to Company's 2000 Employee Stock Purchase Plan.
- This filing is done in connection with a transaction by a member of the immediate family of the reporting person. These transactions are exempt under section 16b-3.
- Incentive Stock Options are granted based on the Internal Revenue Service limitations and Non-Qualifying Stock Options are granted for options exceeding those limits. Stock Options are vested over a four (4) year period at at rate of 1/48th per month.

/s/ Remi Barbier

05/02/2008

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.