United States SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

October 31, 2013

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 (IRS Employer Identification No.)

7801 N Capital of Texas Highway, Suite 260, Austin, TX 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)

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 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))

Item 2.02. Results of Operations and Financial Condition.

On October 31, 2013 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 October 31, 2013

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 hereunto duly authorized.

Pain Therapeutics, Inc.

/s/ PETER S. RODDY

Peter S. Roddy

Vice President & Chief Financial Officer

Pain Therapeutics Reports Q3 2013 Financial Results

AUSTIN, Texas, Oct. 31, 2013 (GLOBE NEWSWIRE) -- Pain Therapeutics, Inc. (Nasdaq:PTIE) today reported financial results for the quarter and nine months ended September 30, 2013. Net loss was \$762,000, or \$0.02 per share in Q3 2013, compared to a net loss of \$1,550,000, or \$0.03 per share in Q3 2012. Cash and investments were \$51.0 million at September 30, 2013.

"We still expect our net cash usage to be under \$10 million in CY2013," said Remi Barbier, Chairman, President & CEO. "Based on recent developments, we also believe Pfizer has a robust plan to resubmit the REMOXY® NDA. Key elements of this plan include doing a bioequivalence study and an abuse-potential study using REMOXY, all of which we believe may result in a stream of technical milestones now through 2015."

O3 2013 Financial Detail

- Program fee revenue reflects the non-cash revenue we recognize from upfront program fees received in prior years.
- Research and development expenses decreased to \$1.4 million in Q3 2013 from \$2.4 million in Q3 2012 and to \$3.8 million in the first nine months of 2013 from \$5.5 million in the first nine months of 2012, primarily due to lower cash-based compensation and lower non-cash stock related compensation. Non-cash stock related research and development expenses decreased to \$1.0 million in the first nine months of 2013 from \$2.0 million in the first nine months of 2012.
- General and administrative expenses decreased to \$1.3 million in Q3 2013 from \$2.0 million in Q3 2012, and to \$3.7 million in the first nine months of 2013 from \$5.0 million in the first nine months of 2012, primarily due to lower cash-based compensation and lower non-cash stock related compensation. Non-cash stock related general and administrative expenses decreased to \$1.3 million in the first nine months of 2013 from \$2.0 million in the first nine months of 2012.

About REMOXY

Our lead drug candidate, REMOXY, is an extended-release oral formulation of oxycodone for the management of moderate-to-severe pain when a continuous, around-the-clock opioid analgesic is needed for an extended period of time. We designed REMOXY to discourage common methods of tampering and misuse.

Pfizer, Inc. (NYSE:PFE) is our exclusive, worldwide commercial partner for REMOXY® (oxycodone) Extended-Release Capsules CII, except as to Australia and New Zealand.

REMOXY Deal Economics

- We are eligible to receive from Pfizer a \$15.0 million payment upon FDA approval of REMOXY.
- After commercial launch of REMOXY, we will receive from Pfizer a royalty of 20% of net sales in the United States, except as to the first \$1.0 billion in cumulative net sales, which royalty is set at 15%. Outside the United States, the royalty rate is 10%.
- We will also receive from Pfizer a supplemental payment of 6.0% to 11.5% of net sales, depending on the range of total dollar sales in each year, covered by the strategic alliance. This supplemental payment is tied to the full amount of our financial obligations to Durect Corporation (Nasdaq:DRRX), our exclusive supplier of certain excipients in REMOXY.
- In October 2013, Pfizer returned to us all rights with respect to abuse-resistant formulations of hydrocodone, hydromorphone and oxymorphone. These drug assets now vest exclusively in PTI without any royalty or other obligation to Pfizer. We are free to develop and commercialize these assets on our own or with a licensee of our choice, and may do so without notice or approval from Pfizer. Investigational New Drug (IND) applications for all three drug assets are in place with FDA. We have not yet made a decision to develop or to out-license these three drug assets.

About Pain Therapeutics, Inc.

Pain Therapeutics, Inc. is a biopharmaceutical company that develops novel drugs. The FDA has not approved any of our drug candidates for commercial sale. For more information, please visit www.paintrials.com.

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, any statements relating to the company's projected cash usage for 2013; Pfizer's development plan, including expected studies, and the timing of any complete response submission for REMOXY; potential future milestone payments and royalties under the strategic alliance with Pfizer based on milestones and on revenue from REMOXY; the potential development of other abuse-resistant drug candidates; and funding obligations of Pfizer under the strategic alliance. 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

difficulties or delays in carrying out additional studies relating to, and obtaining regulatory approval of REMOXY and in development, testing and pursuit of regulatory approval of our other drug candidates; unexpected adverse side effects or inadequate therapeutic efficacy of our drug candidates; possible decisions by Pfizer to delay or not continue, or to devote less resources to, the development of REMOXY; difficulties or delays in commercialization efforts with respect to our products, if any are approved for marketing, or failure of such products to gain market acceptance; 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-resistant pain medications or other competing products or therapies to be developed by competitors and potential competitors or others. For further information regarding these and other risks related to the Company's business, investors should consult the Company's filings with the Securities and Exchange Commission.

- Financial Tables Follow -

PAIN THERAPEUTICS, INC.

CONDENSED STATEMENTS OF OPERATIONS

(in thousands, except per share amounts)
(Unaudited)

Three Months Ended September 30, Nine Months Ended September 30,

(137, 122)

14,252

(135,651)

Collaboration revenue 1.05 2.75 5.875 8.422 Total revenue 1,958 2,725 5,875 8,422 Operating expenses 8 3,900 3,560 5,500 General and adevelopment 1,244 2,379 3,766 5,500 Total operating expenses 2,734 4,300 7,413 10,475 Operating loss (776) (1,655) (1,538) (2,057) Interest income 1 4 10,5 67,472 4,000 Net loss 5,602 \$ (1,655) \$ (1,65	<u>.</u>	Three Months Ended September 30,		Mille Months Ended September 30,	
Program fee revenue \$1,958 \$1,275 \$1,875 248 Collaboration revenue 1,958 2,725 5,678 8,422 Total revenue 1,958 2,725 5,678 8,422 Operating expenses 1,444 2,379 3,766 5,509 General and development 1,290 2,001 3,647 4,975 Total operating expenses 2,734 4,309 7,413 10,475 Operating loss 174 10,505 1,510 10,475 Net loss 3,762 \$1,050 1,510 1,610 Net loss 3,762 \$1,050 \$1,010 1,610 Net loss 3,762 \$1,050 \$1,010 \$1,000 Net loss \$1,000 \$1,000 \$1,000 \$1,000 Net loss \$1,000 \$1,000 \$1,000 \$1,000 Net loss \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000	_	2013	2012	2013	2012
Collaboration revenue 1.96 2.76 2.46 Total revenue 1.98 2.725 5.875 8.422 Operating expenses Research and development 1.444 2.379 3.766 5.504 General and administrative 1.279 4.380 7.413 10.475 Total operating expenses 2.734 4.380 7.413 10.475 Operating loss (776) (1.655) (1.530) 12.057 Interest income 1.04 1.05 6.76 4.05 Net loss \$ (776) \$ (1.655) \$	Revenue				
Total revenue 1,958 2,725 5,875 8,422 Operating expenses Research and development 1,444 2,379 3,766 5,500 General and administrative 1,290 2,001 3,647 4,975 Total operating expenses 2,734 4,380 7,413 10,475 Operating loss (1,655) (1,655) (1,553) (2,057) Interest income 14 10.55 6,767 4,005 Net loss \$ (762) \$ (1,55) \$ (1,471) \$ (1,655) Net loss per share, basic and diluted \$ (0,02) \$ (0,03) \$ (0,04) Weighted-average shares used in computing net loss per share, basic and diluted \$ (0,02) \$ (0,03) \$ (0,04) CONDENSED BALANCES Condenses Shares used in computing net loss per share, basic and diluted \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02) \$ (0,02)<	Program fee revenue	\$ 1,958	\$ 2,725	\$ 5,875	\$ 8,173
Operating expenses 1,444 2,379 3,766 5,000 General and development 1,290 2,001 3,647 4,975 General and development 1,290 2,001 3,647 1,947 Total operating expenses 2,734 4,305 7,143 1,047 Operating loss 1,760 1,165 1,163 2,005 Interest income 5,002 5,000 5,104 3,000 Net loss 6,002 5,003 5,004 3,000 Net loss per share, basic and diluted 5,002 5,000 44,00 44,00 CONDENSED BALANCES CONDENSED BALANCES Contractive Shares used in computing net loss per share, basic and diluted 45,00 44,00 44,00 44,00 44,00 44,00 44,00 44,00 44,00 44,00 44,00 44,00 44,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00 46,00	Collaboration revenue				249
Research and development 1.44 2,379 3,766 5,000 General and administrative 1,290 2,000 3,647 3,047 Total operating expenses 2,734 4,309 7,413 1,047 Operating loss 676 1,065 1,605 4,06 Net loss 1,609 5,105 5,107 5,105 Net loss pershare, basic and diluted 6,009 \$0,000 \$0,000 \$0,000 CONDENSED BLANCE SHETS Total Quantity Total Quantity Total Quantity CONDENSED BLANCE SHETS Total Quantity Total Quantity CONDENSED BLANCE SHETS Total Quantity Total Quantity CONDENSED BLANCE SHETS Total Quantity Total	Total revenue	1,958	2,725	5,875	8,422
General and administrative 1.290 2.001 3.647 9.767 Total operating expenses 2,734 4,380 7,143 10.476 Operating loss (776) (1655) (1,535) 2,025 Interest income \$762) \$1,150 \$1,010 \$1,000 Net loss \$762) \$1,050 \$1,000 \$1,0	Operating expenses				
Total operating expenses 2,734 4,380 7,141 2,147 Operating loss (776) (1,65) (1,65) 2,057 Interest income 14 10 6,7 4,065 Net loss \$(76) \$(1,65) \$(1,65) \$(1,65) Net loss per share, basic and diluted \$(0,00) \$(0,00) \$(0,00) \$(0,00) CONDENSED BALANCE SHEETS \$(1,00) \$(0,00)	Research and development	1,444	2,379	3,766	5,504
Operating loss (776) (1,655) (1,536) (2,057) Interest income 3 (362) 3 (1,5	General and administrative	1,290	2,001	3,647	4,975
Interest income 14 105 67 400 Net loss \$(762) \$(1,502) \$(1,407) \$(1,602)	Total operating expenses	2,734	4,380	7,413	10,479
Net loss \$ (762) \$ (1,550) \$ (1,652)	Operating loss	(776)	(1,655)	(1,538)	(2,057)
Note to loss per share, basic and diluted \$ (0.02) \$ (0.03) \$ (0.04) CONDENSED BALANCE SHEETS (In thousands) September 30, 2013 December 31, 2012 ⁽¹⁾ Assets Current assets Current assets \$ 51,027 \$ 56,254 Other assets \$ 51,290 \$ 56,254 Current labilities \$ 51,290 \$ 56,254 Current labilities \$ 51,290 \$ 56,254 Accounts payable and accrued development expenses \$ 1,290 \$ 1,290 \$ 1,29	Interest income	14	105	67	405
CONDENSED BALANCE SHEETS CONDENSED BALANCE SHEETS (In thousands 1908 1909	Net loss	\$ (762)	\$ (1,550)	\$ (1,471)	\$ (1,652)
CONDENSED BALANCE SHEETS (In thousands	Net loss per share, basic and diluted	\$ (0.02)	\$ (0.03)	\$ (0.03)	\$ (0.04)
Assets September 30, 2013 December 31, 2012 (1) Current assets Unaudited Vertical 30, 2012 (1) Current assets \$51,027 \$56,254 Other current assets 388 283 Total current assets 51,027 \$56,507 Non-current assets 340 352 Other assets 340 352 Total assets 340 352 Total assets 340 352 Liabilities and stockholders' equity \$51,756 \$56,855 Current liabilities \$1,273 \$1,279 Accounts payable and accrued development expenses \$1,273 \$1,279 Deferred program fee revenue - current portion \$1,273 \$1,279 Other accrued liabilities 550 877 Total current liabilities \$27,412 \$3,287 Other ilabilities \$27,412 \$3,287 Other liabilities \$3,750 \$4,372 Total liabilities \$3,750 \$4,372 Total liabilities \$3,750 \$4,372	_	45,037	44,601	44,990	44,703
Assets September 30, 2013 December 31, 2012 (1) Current assets Unaudited Vertical 30, 2012 (1) Current assets \$51,027 \$56,254 Other current assets 388 283 Total current assets 51,027 \$56,507 Non-current assets 340 352 Other assets 340 352 Total assets 340 352 Total assets 340 352 Liabilities and stockholders' equity \$51,756 \$56,855 Current liabilities \$1,273 \$1,279 Accounts payable and accrued development expenses \$1,273 \$1,279 Deferred program fee revenue - current portion \$1,273 \$1,279 Other accrued liabilities 550 877 Total current liabilities \$27,412 \$3,287 Other ilabilities \$27,412 \$3,287 Other liabilities \$3,750 \$4,372 Total liabilities \$3,750 \$4,372 Total liabilities \$3,750 \$4,372	CONDENSED BALANC	CE SHEETS			
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Assets Current assets Cash, cash equivalents and marketable securities \$51,027 \$56,257 Other current assets 338 253 Other current assets 51,027 \$56,257 Non-current assets 51,027 \$56,257 Non-current assets 349 352 Other assets 340 352 Total assets 340 352 Total assets 430 352 Libilities and stockholders' equity 51,027 \$56,855 Current liabilities \$1,273 \$1,295 Accounts payable and accrued development expenses \$1,273 \$1,295 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 5,505 9,905 Non-current liabilities 27,412 32,287 Other liabilities 27,412 32,287 Other liabilities 37,50 437 Total liabilities 37,50 437 Total liabilities 37,50 437 Total liabilities <td< td=""><td>(III triocourius</td><td>-,</td><td></td><td>Sentember 30</td><td>December 31</td></td<>	(III triocourius	-,		Sentember 30	December 31
Assets Current assets \$51,027 \$56,254 Other current assets 389 253 Total current assets 51,416 56,507 Non-current assets 340 352 Total assets 340 352 Total assets \$51,756 \$56,856 Liabilities and stockholders' equity Current liabilities Accounts payable and accrued development expenses \$1,273 \$1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 9,655 9,955 Non-current liabilities 9,655 9,955 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Other liabilities 37,504 437 Total liabilities 37,504 437 Stockholders' equity 37,504 437 Common Stock and additional paid-in-capital 151,373 148,783					
Current assets \$ 51,027 \$ 56,254 Other current assets 389 253 Total current assets 51,416 56,507 Non-current assets 340 352 Other assets 340 352 Total assets \$ 51,756 \$ 56,855 Liabilities and stockholders' equity \$ 51,276 \$ 56,855 Current liabilities \$ 1,277 \$ 1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 9,655 9,995 Non-current liabilities 9,655 9,995 Non-current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 437 437 Stockholders' equity 500 43,723 Common Stock and additional paid-in-capital 151,373 148,783				(Unaudited)	
Cash, cash equivalents and marketable securities \$51,027 \$56,554 Other current assets 389 253 Total current assets 51,416 56,507 Non-current assets 340 352 Other assets 340 352 Total assets \$51,756 \$56,859 Liabilities and stockholders' equity Verrent liabilities Accounts payable and accrued development expenses \$1,273 \$1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 550 877 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 500 437 437 Common Stock and additional paid-in-capital 151,373 148,783	Assets				
Other current assets 389 253 Total current assets 51,416 56,507 Non-current assets 340 352 Other assets \$51,756 \$56,859 Total assets \$51,756 \$56,859 Liabilities and stockholders' equity \$1,273 \$1,290 Current liabilities \$1,273 \$1,290 Accounts payable and accrued development expenses \$1,273 \$1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 500 37,504 43,723 Common Stock and additional paid-in-capital 151,373 148,783	Current assets				
Total current assets 51,416 56,507 Non-current assets 340 352 Total assets \$51,756 \$56,855 Liabilities and stockholders' equity ************************************	Cash, cash equivalents and marketable securities			\$ 51,027	\$ 56,254
Non-current assets 340 352 Total assets \$51,756 \$56,855 Liabilities and stockholders' equity Current liabilities Accounts payable and accrued development expenses \$1,273 \$1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current program fee revenue - non-current portion 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Other current assets			389	253
Other assets 340 352 Total assets \$51,756 \$56,855 Liabilities and stockholders' equity Current liabilities \$1,273 \$1,290 Accounts payable and accrued development expenses \$1,273 \$1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 315,373 148,783 Common Stock and additional paid-in-capital 151,373 148,783	Total current assets			51,416	56,507
Total assets \$51,756 \$56,855 Liabilities and stockholders' equity Current liabilities Accounts payable and accrued development expenses \$1,273 \$1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 5000 151,373 148,783	Non-current assets				
Liabilities and stockholders' equity Current liabilities Accounts payable and accrued development expenses \$ 1,273 \$ 1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Other assets			340	352
Current liabilities Accounts payable and accrued development expenses \$ 1,273 \$ 1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,990 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Total assets			\$ 51,756	\$ 56,859
Current liabilities Accounts payable and accrued development expenses \$ 1,273 \$ 1,290 Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,990 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Liabilities and stockholders' equity				
Deferred program fee revenue - current portion 7,832 7,832 Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 550 151,373 148,783 Common Stock and additional paid-in-capital 151,373 148,783					
Other accrued liabilities 550 877 Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 5tockholders' equity 151,373 148,783	Accounts payable and accrued development expenses			\$ 1,273	\$ 1,290
Total current liabilities 9,655 9,995 Non-current liabilities 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 151,373 148,783	Deferred program fee revenue - current portion			7,832	7,832
Non-current liabilities Deferred program fee revenue - non-current portion 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Other accrued liabilities			550	877
Deferred program fee revenue - non-current portion 27,412 33,287 Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 500,000 151,373 148,783 Common Stock and additional paid-in-capital 151,373 148,783	Total current liabilities			9,655	9,999
Other liabilities 437 437 Total liabilities 37,504 43,723 Stockholders' equity 5000 151,373 148,783 Common Stock and additional paid-in-capital 151,373 148,783	Non-current liabilities				
Total liabilities 37,504 43,723 Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Deferred program fee revenue - non-current portion			27,412	33,287
Stockholders' equity Common Stock and additional paid-in-capital 151,373 148,783	Other liabilities			437	437
Common Stock and additional paid-in-capital 151,373 148,783	Total liabilities			37,504	43,723
	Stockholders' equity			_	_
Accumulated other comprehensive income 1 4	Common Stock and additional paid-in-capital			151,373	148,783
	Accumulated other comprehensive income			1	4

Accumulated deficit

Total stockholders' equity

⁽¹⁾ Derived from the Company's annual financial statements as of December 31, 2012, included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

CONTACT: For More Information Contact:

Peter S. Roddy Vice President and Chief Financial Officer Pain Therapeutics, Inc. proddy@paintrials.com (512) 501-2450