FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| Ì | OMB APPROVAL | | | | | | | | | |
|---|--------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| | Estimated average burden | | | | | | | | | |
| | hours per response: | 0.5 | | | | | | | | |

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

| 4 Name and Address of Demontra Demon* | | | | 2 le | 2. Issuer Name and Ticker or Trading Symbol | | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | | | | | |
|--|--|--|--|--------|---|--|-----------------|-------|--------------|---|----------------------------|------------------|---|---------------|--|---|---|--|--------------------|--|--|--|--|
| Name and Address of Reporting Person* POWITONIEN TOURS | | | | | | HERON THERAPEUTICS, INC. /DE/ [HRTX] | | | | | | | | | | (Check all applicable) | | | | | | | |
| <u>POYHONEN JOHN</u> | | | | | | | | | | | | | | | | Direct | | | | 10% Ov | · I | | |
| | | | | . ' | IIKIA J | | | | | | | | | | X Offi | | (give title | | Other (s below) | pecify | | | |
| (Last) | ` | , | (Middle) | | 3. D | Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | | | | Presiden | t & (| CCO | | | |
| 4242 CAMPUS POINT COURT | | | | 01/ | 01/13/2023 | | | | | | | | | | | | | | | | | | |
| SUITE 2 | .00 | | | | 1 15 | | | | | | | /A // D. | - | | | | | | | | | | |
| | | | | | , 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) SAN DIEGO CA 92121 | | | | | | | | | | | | | X Form filed by One Reporting Person | | | | | | | | | | |
| | | <u> </u> | 92121 | | | | | | | | | | | | | | m filoson | ed by More | e than | One Repoi | ting | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | action | | | | | | 4! | 4. Securities Acquired (A) | | | | | | | | | 7. Nature of Indirect | | | |
| | | | | | Day/Yea | ar) i | if any | | Code (Instr. | | | | | . 3, 4 an | Bene | ficia | ially (C | | D) or Indirect | Beneficial | | | |
| | | | | | | ۱' | (Month/Day/Year | | r) [} | 8) | | | | | | Repo | Owned Following Reported Transaction(s) (Instr. 3 and 4) | | | | Ownership (Instr. 4) | | |
| | | | | | | | | | | Code | V | Amount | | (A) or (D) | Price | | | | | | | | |
| Common Stock 01/13/ | | | | | 3/2023 | 2023 | | | M | | 1,250 | 1,250 A | | (1) | 40 | |),294 | | D | | | | |
| Common Stock 01/1 | | | | | 3/2023 | 2023 | | | M | | | 4,564 A | | (1) |) 44 | | ,858 | | D | | | | |
| Common Stock 01/13/ | | | | | 3/2023 | 2023 | | | F | | 2,012 D ⁽²⁾ | | \$3.1 | 17 42,846 | | 846 | D | | | | | | |
| | 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. Deem Executior if any (Month/Da | Date, | 4. Transactior Code (Instr. 8) | | | | Exp | 6. Date Exercis: Expiration Date (Month/Day/Yea | | | 7. Title and Amount of Securities Underlying Derivative Sec (Instr. 3 and 4) | | 4) | 8. Price Derivati Security (Instr. 5 | /e | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | ly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | Code | v | (A) | (D) | Dat Exe | te ercisabl | | xpiration ate | Title | 1 | Amount or Number of Shares | | | | | | | | |
| Restricted Stock Units | (1) | 01/13/2023 | | | M | | | 1,250 | | (3) | | (3) | Com | | 1,250 | \$0.00 | | 8,750 | | D | | | |
| Restricted Stock | (1) | 01/13/2023 | | | M | | | 4,564 | | (4) | | (4) | Com | | 4,564 | \$0.00 | | 32,500 | | D | | | |

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- 2. Represents the withholding by the Company of certain of the vested shares of restricted stock to satisfy the minimum statutory tax obligations applicable to such transactions.
- $3. \ The \ restricted \ stock \ units \ vest \ in \ 16 \ equal \ quarterly \ installments \ beginning \ one \ quarter \ after \ the \ date \ of \ grant \ (10/13/2020).$
- 4. The restricted stock units vest quarterly with 33% of the shares vesting during the first year, 33% of the shares vesting during the second year, 22% of the shares vesting during the third year and the remaining 12% of the shares vesting during the fourth year, such that all shares will be fully vested on the four year anniversary of the date of grant (10/13/2021).

Remarks:

/s/ Lisa Peraza Attorney-in-fact for John Poyhonen 0

01/17/2023

** 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.