UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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):
January 10, 2014

Heron Therapeutics, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-33221**	**94-2875566**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

123 Saginaw Drive **Redwood City, CA**	**94063**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (650) 366-2626

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 10, 2014, Heron Therapeutics, Inc. (formerly A.P. Pharma, Inc.) (the "Company") paid annual bonuses for fiscal 2013 to its current Chief Executive Officer, Chief Financial Officer and the following "named executive officers" included in the Company's proxy statement on Schedule 14A for the 2013 Annual Meeting of Stockholders. Bonus amounts below have been prorated as appropriate based on each officer's applicable start date of employment.

Name	Title	Bonus Payment
Barry D. Quart, Pharm. D.	Chief Executive Officer	$ 240,637
Robert Rosen	President	$ 317,188
Brian Drazba	Vice President, Finance and Chief Financial Officer	$ 14,250
Mark S. Gelder, M.D.	Senior Vice President, Chief Medical Officer	$ 162,500
Stephen R. Davis	Executive Vice President, Chief Operating Officer	$ 133,333

On January 13, 2014, the Company issued a press release announcing that Craig Johnson, John Poyhenen, and Kimberly Manhard were appointed as directors on Friday, January 10, each to serve until their successors are elected and qualified. Craig Johnson was named as the chairman of the Company's Audit Committee. John Poyhenen was named as a member of the Company's Audit Committee and chairman of the Compensation Committee. Kimberly Manhard was named as a member of the Company's Audit Committee and Compensation Committee.

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

Effective as of January 13, 2014, the Company amended its Certificate of Incorporation to: (i) change its name to Heron Therapeutics, Inc. (the "Name Change"), and (ii) effect a 1-for-20 reverse split of its outstanding common stock (the "Reverse Split"). The Name Change and Reverse Split were approved by the Company's stockholders on September 19, 2013. The Name Change and Reverse Split were effected with the filing of a Certificate of Amendment with the Delaware Secretary of State (the "Certificate of Amendment"). Additionally, as a result of the Reverse Split, the total authorized shares of common stock were reduced to 75,000,000 shares. No fractional shares will be issued in the Reverse Split and stockholders will instead be entitled to receive the cash value of any fractions of shares that would have been issued as a result of the Reverse Split. A copy of the Certificate of Amendment is attached hereto as Exhibit 3.1.

Item 8.01 Other Events.

On January 13, 2014, the Company updated its corporate summary, in the form attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment
99.1	Corporate Summary, dated January 13, 2014

SIGNATURES

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.

HERON THERAPEUTICS, INC.

Date: January 13, 2014

By: /s/ Stephen R. Davis
Stephen R. Davis
Chief Operating Officer

Exhibit Index

Exhibit No.	Description
3.1	Certificate of Amendment
99.1	Corporate Summary, dated January 13, 2014

Exhibit 3.1

CERTIFICATE OF AMENDMENT

TO THE CERTIFICATE OF INCORPORATION OF

A.P. PHARMA, INC.

A.P. Pharma, Inc., a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify:

FIRST: That Article I of the Certificate of Incorporation of the Corporation is hereby amended in its entirety as follows:

"I: Name. The name of the corporation is Heron Therapeutics, Inc."

SECOND: That, upon the Effective Time, Section A of Article IV of the Certificate of Incorporation of the Corporation shall be amended and restated in its entirety as follows:

"A. Authorized Capital. The corporation is authorized to issue two classes of shares of stock to be designated, respectively, "preferred" and "common." The total number of shares which the corporation is authorized to issue is Seventy Seven Million Five Hundred Thousand (77,500,000). The number of common shares authorized to be issued is Seventy Five Million (75,000,000), each such share to have a par value of $0.01 ("Common Stock"), and the number of preferred shares authorized to be issued is Two Million Five Hundred Thousand (2,500,000), each such share to have a par value of $0.01 ("Preferred Stock")."

THIRD: That, upon the Effective Time, Article IV of the Certificate of Incorporation of the Corporation shall be amended by adding at the end of Section A the following new sentences:

"Effective as of the Effective Time, as defined in the Certificate of Amendment filed with the Delaware Secretary of State on January 9, 2014, each 20 outstanding shares of Common Stock of the Corporation shall be combined and converted automatically into one share of Common Stock. In lieu of any fractional shares to which a holder would be otherwise entitled, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of one share of Common Stock (pre-reverse-split), as determined by the Board of Directors of the Corporation. The Common Stock issued in this exchange (post-reverse stock split) shall have the same rights, preferences and privileges as the Common Stock (pre-reverse stock split)."

FOURTH: The amendment to the Certificate of Incorporation of the Corporation herein was duly adopted by this Corporation's Board of Directors in accordance with the applicable provisions of Section 242 of the General Corporation Law of the State of Delaware (the "DGCL"). A special meeting of stockholders was duly called upon notice in accordance with Section 222 of the DGCL and held on September 19, 2013, at which meeting the necessary number of shares were voted in favor of the proposed amendments. The stockholders of the Corporation duly adopted this Certificate of Amendment.

FIFTH: The amendment to the Certificate of Incorporation of the Corporation herein shall be effective January 13, 2014 at 12:01 a.m., Eastern Time (the "Effective Time").

IN WITNESS WHEREOF, said Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer this 9th day of January, 2014.

/s/ Barry D. Quart, Pharm.D.

Name: Barry D. Quart, Pharm.D.
Title: Chief Executive Officer

Exhibit 99.1

Company Update

January 13, 2014

Legal Disclaimer

This presentation contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties, including uncertainties associated with timely development, approval, launch and acceptance of new products, satisfactory completion of clinical studies, establishment of new corporate alliances, progress in research and development programs and other risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission. Actual results may differ materially from the results expected in our forward looking statements. We caution investors that forward-looking statements reflect our analysis only on their stated date. We do not intend to update them except as required by law.

Senior Management

Barry D. Quart, PharmD	Chief Executive Officer	Ardea Biosciences Agouron Pharmaceuticals Pfizer
Robert Rosen	President & Chief Commercial Officer	Bayer Healthcare Sanofi-Synthèlabo Imclone
Stephen Davis	Chief Operating Officer	Ardea Biosciences Neurogen
Mark Gelder, M.D.	Senior Vice President & Chief Medical Officer	GE Healthcare Bayer Healthcare Wyeth
Paul Marshall	Senior Vice President Technical Operations	Amylin Amgen Baxter International
Brian Drazba	Vice President, Finance & Chief Financial Officer	ISTA Pharmaceuticals Insight Health Corp Arthur Andersen & Co

Highlights

- Lead product candidate, SUSTOL™ (formerly known as APF530), is long-acting, injectable product for chemotherapy-induced nausea and vomiting (CINV)
  - Incorporates widely used 5-HT3 antagonist - granisetron (Kytril®)
  - 5-day delivery profile
  - Reduces both acute- and delayed-onset CINV with single injection
  - Patent coverage into 2024; however, effective exclusivity actually longer due to polymer
- SUSTOL shown to be non-inferior to market leader Aloxi®
  - 1,341-patient, randomized, controlled, Phase 3 study
- SUSTOL targets a large market opportunity, with approximately 7 million doses of chemotherapy annually in US alone*
  - Recent competitive setbacks could enhance commercial uptake
  - Could be second, long-acting, injectable product on market
- Plans to leverage our Biochronomer™ drug delivery technology, development capacity and commercial expertise for other opportunities:
  - Long-acting anesthetic for post-surgical pain
  - Double and Triple-combination for CINV is under evaluation
  - Potential for several others

*TDR August 2006 internal report

SUSTOL CLINICAL SUMMARY

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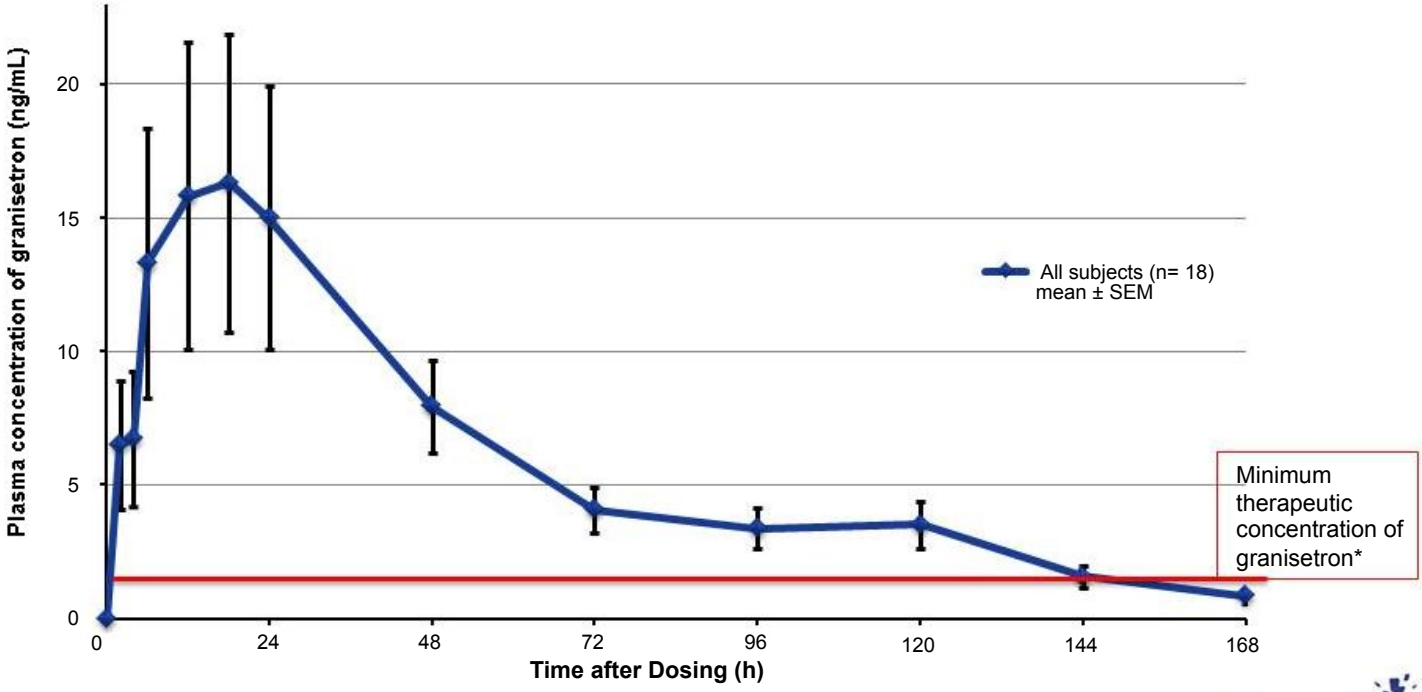
5-Day Profile: APF530 Pharmacokinetics

Granisetron is released rapidly following injection of APF530 and continues to be released over a 5-day period, providing long-acting coverage for CINV



*Data from patent application 20120258164 for transdermal granisetron

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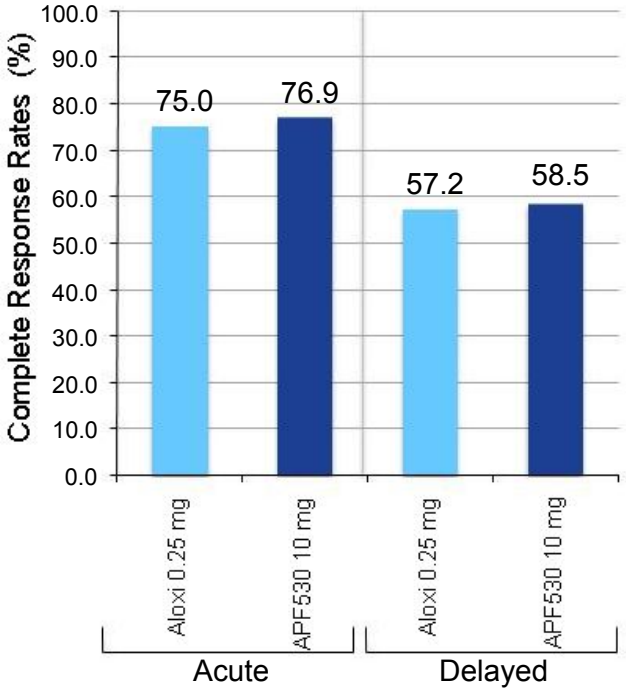
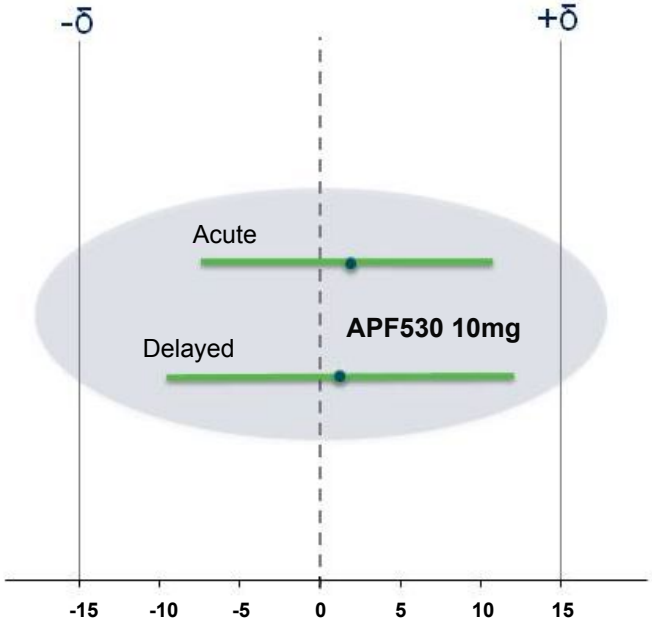
APF530 Pivotal Phase 3 Study Overview

- Randomized, controlled, multi-center study
- 1,341 patients in primary efficacy population
- Two doses of APF530 (5 mg and 10 mg granisetron) compared to the approved dose of Aloxi (results from 10 mg dose group presented)
- Patients stratified by type of chemotherapy regimen (moderately or highly emetogenic)
- Primary end point compared complete response between groups in both the acute (day 1) and delayed (days 2-5) phase
  - Complete response defined as no emesis and no rescue medications
  - A ±15% margin was used to establish non-inferiority

Primary Efficacy Results: Complete Response

Patients Receiving Moderately Emetogenic Chemotherapy

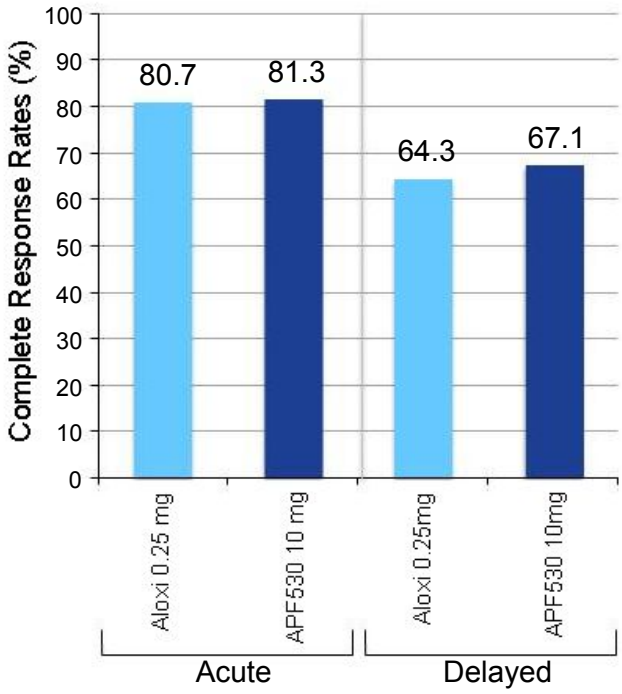


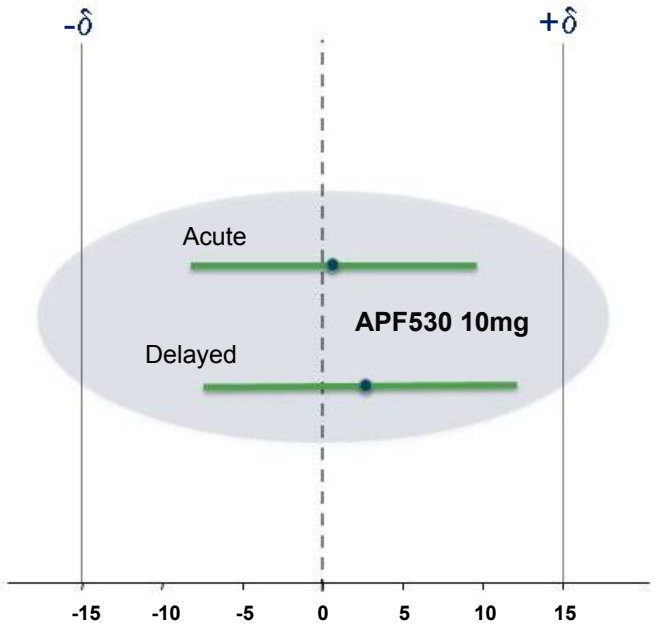


Difference in Complete Response
APF530-Aloxi (97.5% CI)

Primary Efficacy Results: Complete Response

Patients Receiving Highly Emetogenic Chemotherapy





Difference in Complete Response
APF530-Aloxi (98.33% CI)

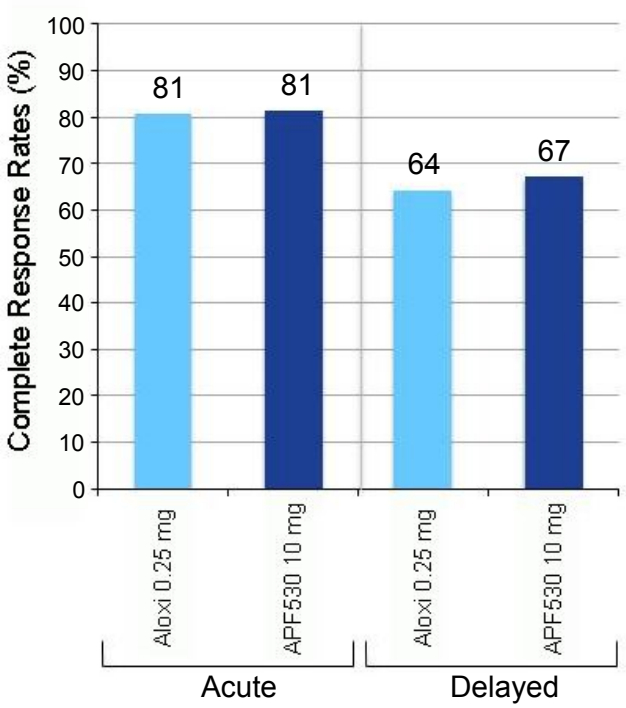
Safety Summary

Cycle 1 Safety Results	APF530 10 mg [1]		Aloxi 0.25 mg	
	N	%	N	%
Drug Related Serious Adverse Events	0	0	0	0
Discontinued Due to Adverse Event	1	0.2	0	0
Frequent Adverse Events				
Gastrointestinal Disorders				
▪ Constipation	72	15.4	62	13.4
▪ Diarrhea	44	9.4	39	8.4
▪ Abdominal pain	13	2.8	28	6.0
Nervous System				
▪ Headache	47	10.0	45	9.7
Injection Site [2]			Placebo (NaCl)	
▪ Bruising	93	19.9	41	8.9
▪ Erythema (redness)	51	10.9	14	3.0
▪ Nodule (lump)	50	10.7	3	0.6
▪ Pain	33	7.1	5	1.1

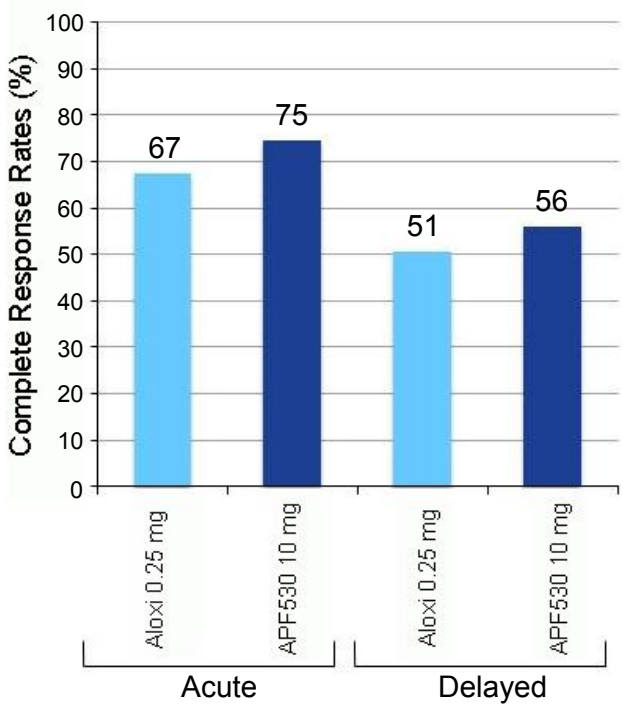
• [1] Safety results with the 5 mg dose of APF530 studied in separate arm of the phase 3 study are not included
• [2] >90% of injection site reactions were reported as mild; one patient discontinued due to injection site reaction

FDA Requested ASCO 2011 Reanalysis Improves Difference Between SUSTOL and Aloxi

Protocol Specified HEC Population



ASCO 2011 Guideline HEC Population



Largest Differences Between Arms is Seen With Most Difficult Chemo Regimens[1]

			CR Rates by Treatment	
		Chemotherapeutic Regimen	APF530 10 mg	Aloxi 0.25 mg
Moderately Emetogenic	Acute	Cyclophosphamide/Doxorubicin	70.7%	65.7%
		All other regimens	84.4%	85.0%
	Delayed	Cyclophosphamide/Doxorubicin	47.4%	46.3%
		All other regimens	72.9%	70.0%
Highly Emetogenic	Acute	Cisplatin regimens	81.1%	75.5%
		Carboplatin/Paclitaxel	85.4%	89.8%
		All other regimens	75.4%	67.6%
	Delayed	Cisplatin regimens	66.0%	60.4%
		Carboplatin/Paclitaxel	70.8%	71.4%
		All other regimens	65.2%	57.4%

- [1]Data from post-hoc analysis. Not statistically significant.
- Highlighted HEC regimens were considered HEC in both protocol specified Hesketh and 2011 ASCO Guidelines

Summary of Clinical Results

- Bio-erodible polymer technology releases granisetron to prevent CINV over at least 5 days
- Large, randomized, Phase 3 study conducted: APF530 10 mg showed non-inferiority to Aloxi
  - For both acute- and delayed-onset CINV
  - With both moderately and highly emetogenic chemotherapy
- APF530 was well-tolerated
  - Incidence of adverse events comparable to Aloxi
  - Injection site reactions where predominately mild
- Good response rates were observed in difficult chemotherapy regimens
- Efficacy was maintained with reanalysis using ASCO 2011 guidelines and through multiple cycles of chemotherapy
- TQT study showed APF530 has no clinically significant effect on QT; differentiated from Zofran(ondansetron) and Anzemet(dolasetron)

SUSTOL REGULATORY STATUS

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SUSTOL NDA Status

- Submitted NDA in May 2009 under 505(b)(2) filing pathway
- Received Complete Response Letter in March 2010
- FDA raised major issues in multiple areas

➢ Resubmitted NDA in September 2012

  – Received Complete Response Letter March 2013 raising three main issues:
    - CMC: correction of PAI issues and revision of one in-vitro release method
    - Requirement for Human Factors Validation Study with commercial product
    - Re-analysis of the existing Phase 3 study using the ASCO 2011 guidelines for categorization of MEC and HEC

New Management Team Is Addressing the CRL

- Chemistry, Manufacturing, and Controls
  - Sites with PAI issues are being eliminated from the supply chain, with work transferred to well established site with no PAI issues
    - Transition is complete, with secondary benefit of improvement in the COGS
  - New in-vitro release method has been developed and being validated
  - Plan to produce three validation batches of finished product in advance of re-filing to supply Human Factors Study
- Human Factors Validation Study
  - Will be conducted as soon as commercial material available
- Re-analysis of Phase 3 using new ASCO 2011 Guidelines
  - Re-analysis complete
  - Complete dataset and programs supplied to FDA and found acceptable
- Re-submission is now planned for late 1Q2014

SUSTOL LIFE-CYCLE MANAGEMENT PLANS TO OBTAIN POST-APPROVAL INDICATION FOR “DELAYED HEC”

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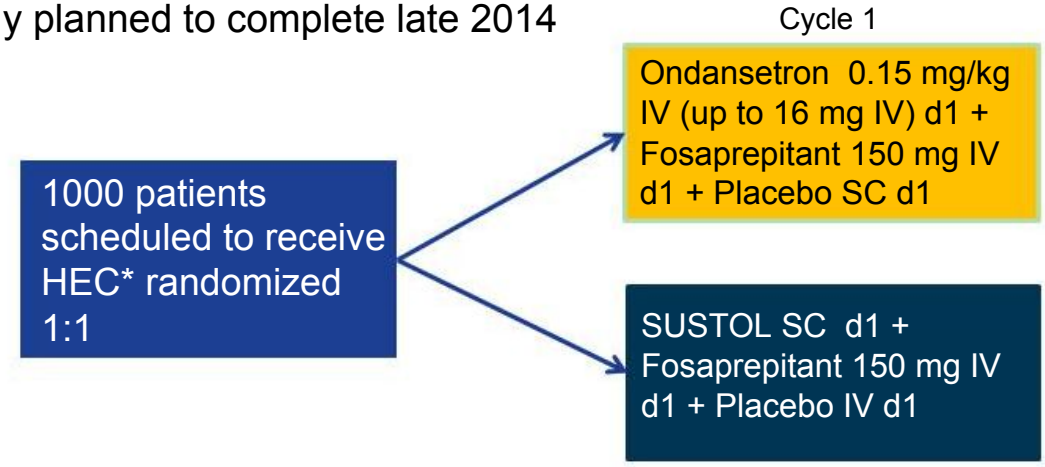
Planned Phase 3 “Delayed” HEC Study Schematic

- Study design has been accepted by FDA for obtaining expanded indication
- Study is powered to show superiority (10% difference) to three drug “standard of care” for HEC
- Study planned to complete late 2014

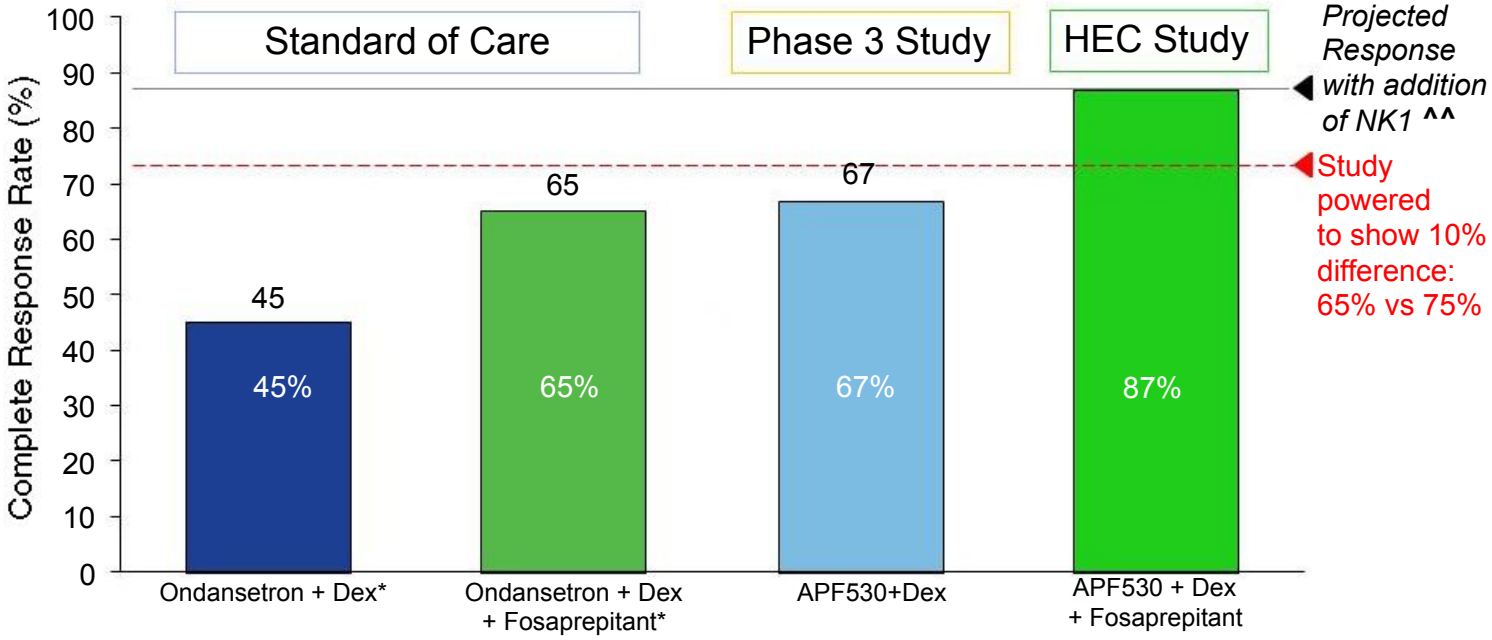


1) All subjects will receive dexamethasone 12 mg IV on day 1 and 8 mg PO on days 2-4
2) All subjects will be allowed to receive “rescue” medications as needed at the discretion of their treating physician

* HEC agents as defined in the 2011 ASCO CINV Guidelines

New SUSTOL Study Has a High Likelihood of Success Based on Previous Results

- Study powered for a 10% difference between arms
- 20% difference is expected with the addition of fosaprepitant,



^^Average Complete Response rate improvement when adding an NK-1 RA to a 5-HT3 RA and Dex is ~15 - 20% in the delayed phase

**** Poll-Bigelli; Cancer, 97:12, 3090, 2003***

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SUSTOL Has the Potential to be the Next Generation 5-HT3 Receptor Antagonist

5-HT3 RAs	1st generation	2nd generation	3rd generation
Products	ondansetron granisetron	palonosetron	**SUSTOL**
Duration of action	Short acting ~ 8 hr half-life	Longer acting ~40 hr half-life	**Long acting** **PK profile 5-7 days**
Indications	Prevention of CINV in emetogenic chemo including high-dose cisplatin	MEC – acute & delayed CINV HEC – acute CINV	**MEC – acute & delayed CINV** **HEC – acute & delayed CINV***

*Obtaining delayed HEC will be based on completion of new clinical trial

SUSTOL COMMERCIAL OPPORTUNITY

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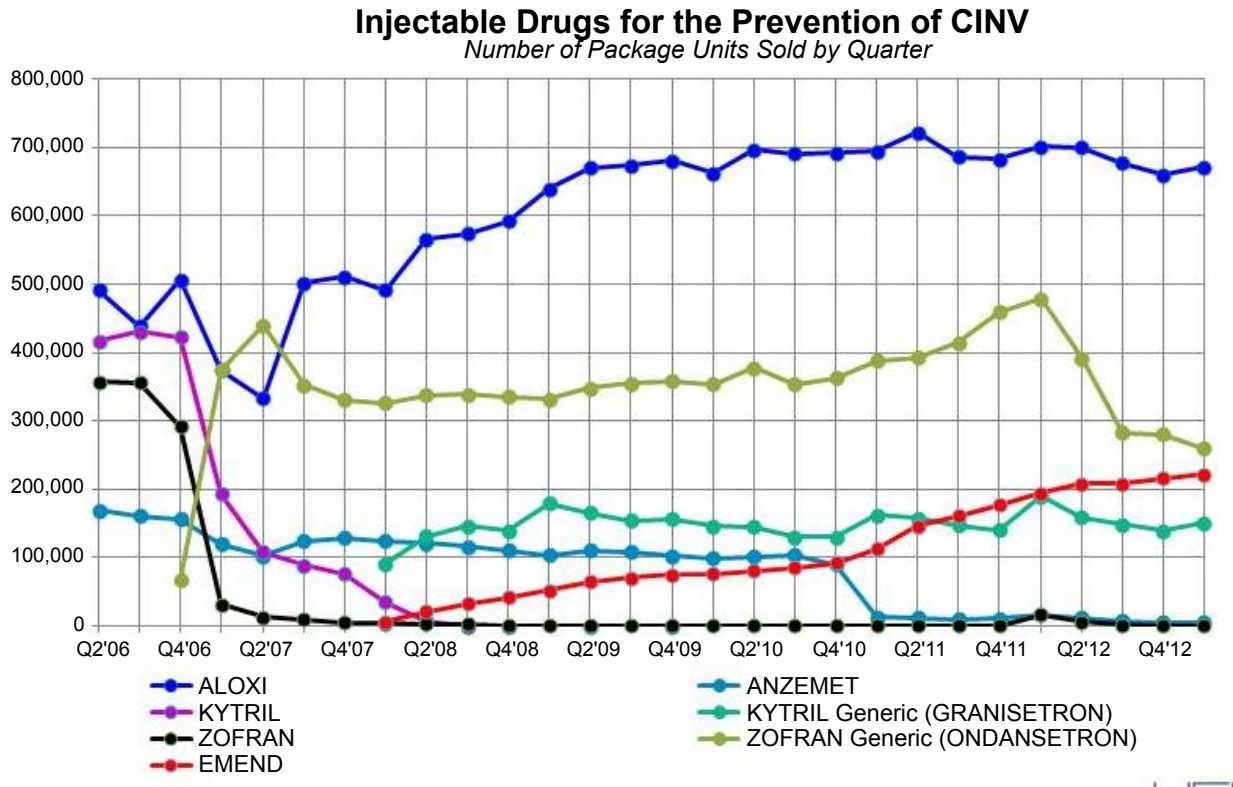
U.S. CINV Market Dynamics



Source: WK 07/2013

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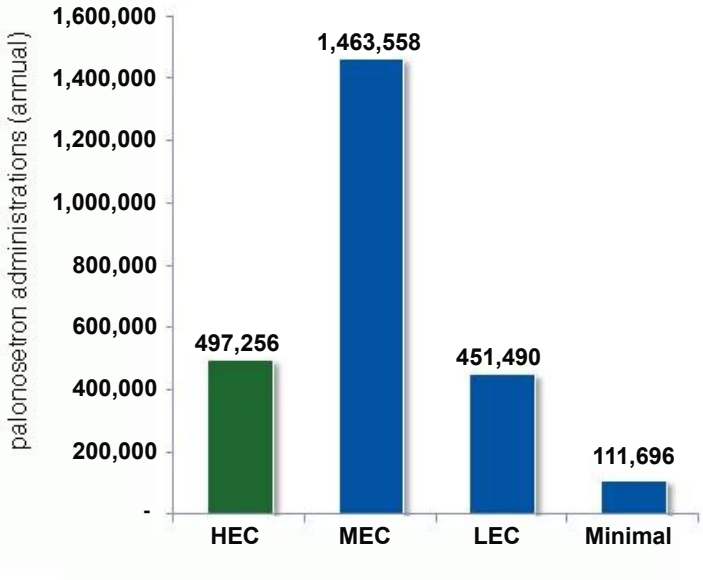
HEC Regimens Represent a Significant Market Opportunity for SUSTOL

HEC regimens account for ~20% (500K) of palonosetron administrations



Of all HEC administrations, ~20% are given without concomitant IV 5-HT3 – inconsistent with clinical guidelines

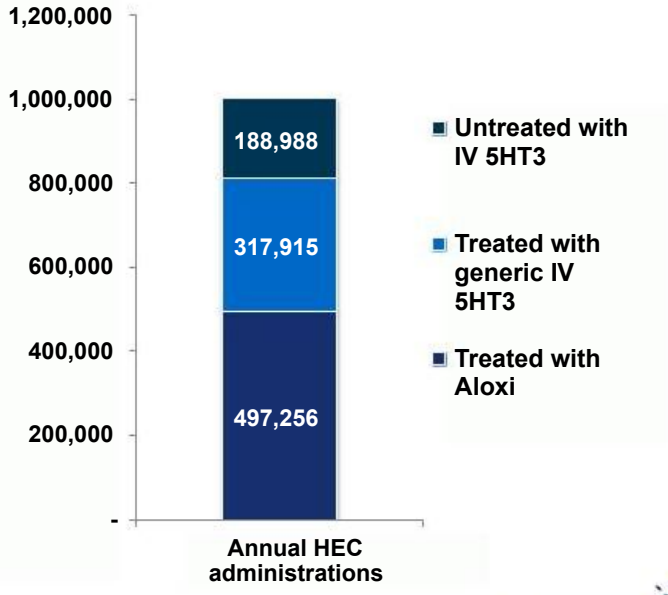


Table reflects IntrinsiQ data from July 2012 – June 2013.

NEW PRODUCT INITIATIVE

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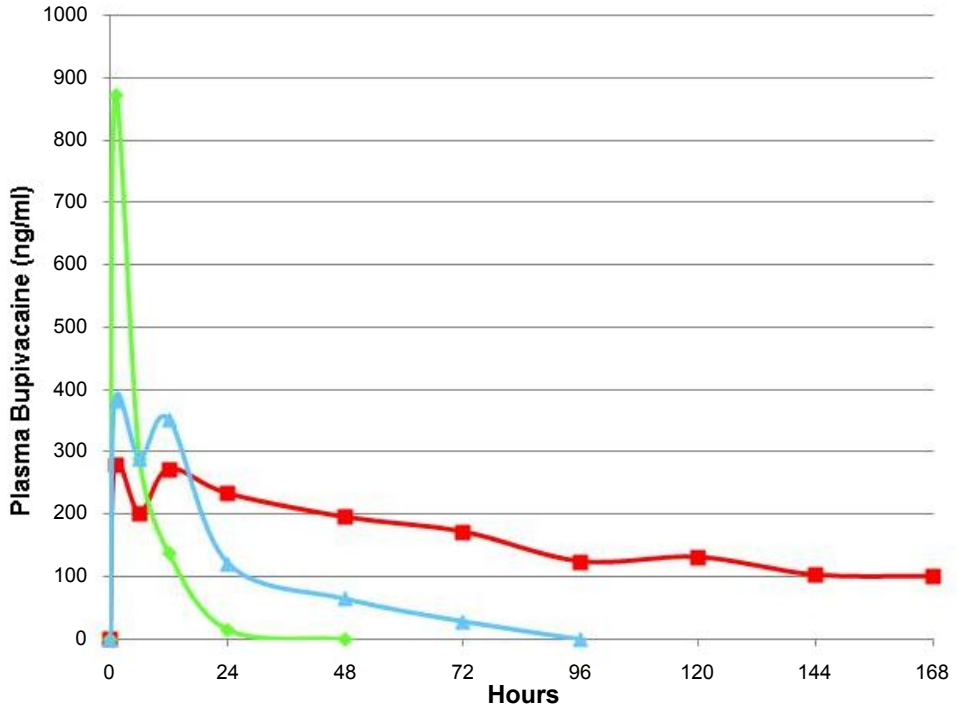
Biochronomer™ Bupivacaine Has Superior PK Profile in Dogs



*Projected from 7.5 mg/kg dose; EXPAREL data from Richard, et. al. 2012

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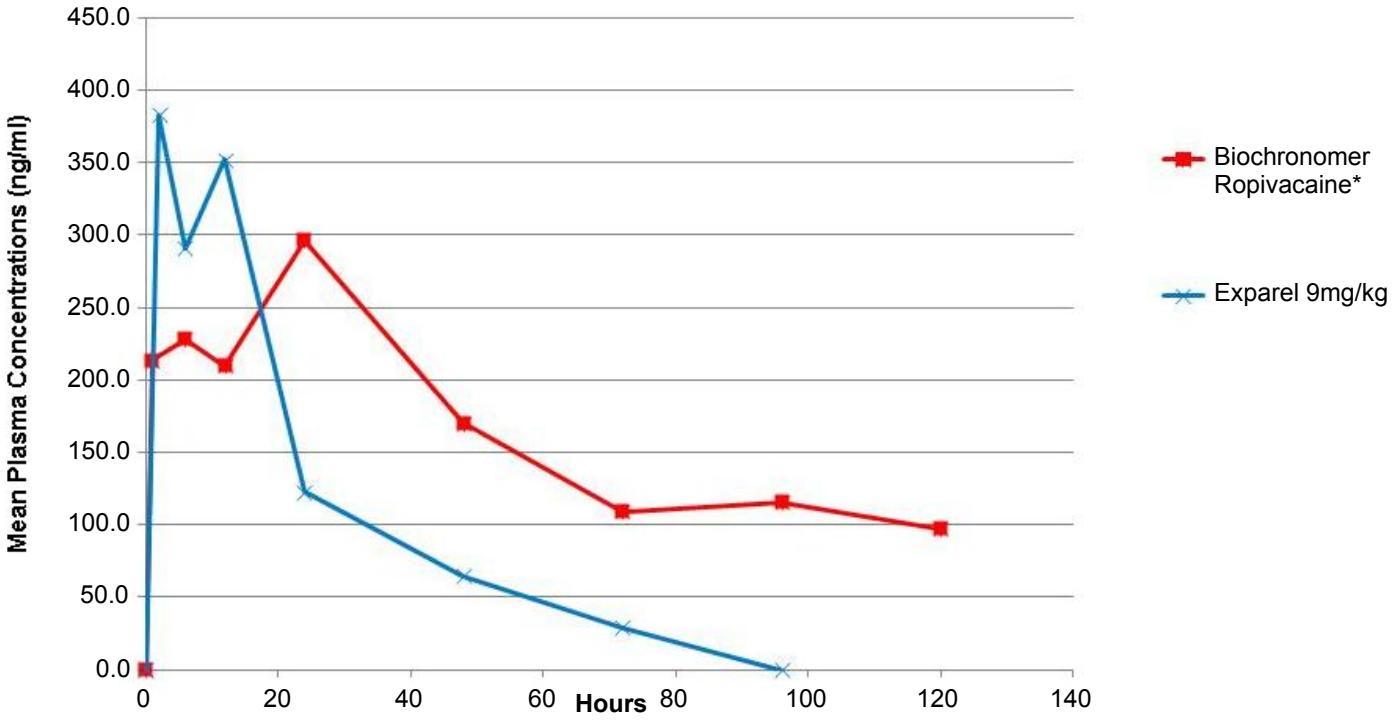
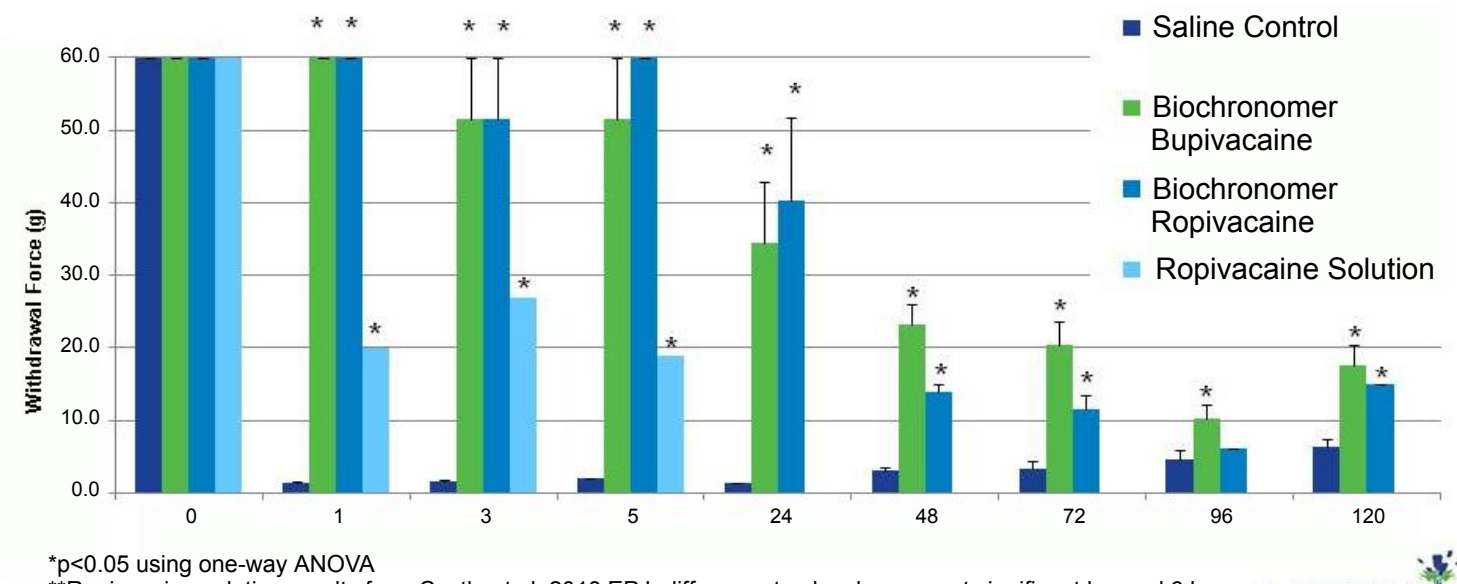
Biochronomer™ Ropivacaine Has Superior PK Profile in Dogs



*Dose adjusted to match bupivacaine; EXPAREL data from Richard, et. al. 2012

Evaluation of the Local Analgesic Effects of Two BIOCHRONOMER Formulations in the Pig Model for Post-Operative Pain

- Both BIOCHRONOMER formulations provided sustained analgesic effects of 3-5 days compared to control
- BIOCHRONOMER products produced equal or greater analgesic effects for 24 hours than 1 mg/kg dose of morphine in this model**; activity equal or greater than that observed acutely with ropivacaine solution was maintained with bupivacaine formulation for 72 hours



*p<0.05 using one-way ANOVA
**Ropivacaine solution results from Castle et al, 2013 EPJ; difference to placebo was not significant beyond 6 hours

Ropivacaine Has Advantages Over Bupivacaine

	Bupivacaine	Ropivacaine	Notes [1]	KOL Feedback [2]
Efficacy	✓	✓	• Both molecules have similar efficacy, onset of action, and analgesic potency	*"Both of these products work well for blocking pain…the issue is that they are short acting."– Orthopedic Surgeon*
Safety		✓	• Lower CV and CNS toxicity • Overall better side-effect profile	*"Safety is where ropivacaine has a clear advantage. It is widely known in our institution that bupivacaine has more cardiovascular toxicity." – Anesthesiologist*
MOA		✓	• Ropivacaine has been shown to have shorter depth and duration of motor block compared to bupivacaine	*"The goal is to achieve sensory blockade without significant motor blockade. In this way, ropivacaine seems to perform better."– Orthopedic Surgeon*
Clinical Flexibility		✓	• Considered more clinically versatile by physicians • Approved for use in children	*"For all these reasons, a long-acting bupivacaine is a 'hit'… but a long-acting ropivacaine would be a 'home run'."– Orthopedic Surgeon*

1 Sources: [1] Scott, et al. Anesth Analg 1989; 24: 514-518; [2] Knudsen K, et al. Br J Anesth 1997 78; 507-514; [3] Bertini, et al. Reg Anesth Pain Med 1999; [4]Chelly JE, et al. J Orthop Trauma 2003; [5] Turner G, et al. Br J Anesth 1996; 76:606-610; [5] Writer WDR, et al. Br J Anaesth 1998; 81: 713-717. [6]McGlade, et al. Anaesth Intensive Care 1998;26:515-520; [7] Arikan OK, et al. J Otaryngol Head Neck Surg 2008; 37(6): 836-43; [8] Ivani G, et al. Can J Anaesth 1999; 46(5): 467-469; [9]Pitimana-aree S, et al. Reg Anesth Pain Med 2005; 30(5): 446-51; http://www.naropin-us.com/about_benefits.php
2 Source: KOL interviews October 2013

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Next Steps for Post-Operative Pain Program

- Finalize formulation optimization (dog PK provides a good indicator of analgesic duration)
- Conduct additional pain models
- Conduct Short-term toxicology
- Initiate Phase 1 in 1H2014
- Assuming positive results from Phase 1, initiate Phase 2 program in 2H2014

Summary – Pipeline offers significant opportunity for commercial value creation

Chemotherapy-induced nausea and vomiting

- Large, concentrated commercial opportunity
- Physicians view a non-inferior SUSTOL profile as highly competitive with palonosetron
  - 5-7 day PK profile
  - Non-inferior to market leader palonosetron based on large, head-to-head trial
  - Sustained efficacy over multiple cycles of chemotherapy & efficacy in palonosetron failures
  - Favorable safety profile with clean QT results
- With successful outcome in planned HEC trial, a differentiated profile with delayed-HEC indication would position SUSTOL as the next generation IV 5-HT3
- HEC regimens represent a significant market opportunity

Post-Operative Pain

- Large, growing market
- High unmet need
- 3-5 day local anesthetic depot would offer clinical differentiation
- Clear value proposition given the costs of post-operative pain
- Rapid development and approval pathway
- Potential opportunity for pain franchise through line extensions

Financial Summary

- $60M raised November 2013

Summary Statement of Operations (In thousands, except per share data)	Nine Months Ended September 30, 2013
Revenue	$ –
Operating expenses	40,626
Other income (expenses)	(614)
Net loss	$ (41,240)
Net loss per share[1]	$ (0.13)

Condensed Balance Sheet Data (In thousands)	September 30, 2013
Cash and cash equivalents	$ 22,597
Total assets	$ 26,370
Total stockholders' equity	$ 20,872

[1] Based on 306.1 million weighted average common shares outstanding for the period ended September 30, 2013 (an additional 150 million issued for $60M raise in NOV2013).