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) May 12, 2015

Heron Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-33221**	**94-2875566**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. 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

N/A
(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 8.01 Other Events.

A copy of presentation materials describing the business of Heron Therapeutics, Inc. (the "Company"), all or a part of which may be used by the Company in investor or scientific presentations from time to time, is furnished as Exhibit 99.1 hereto. These materials may include updates to information previously furnished by the Company regarding the Company's research and development programs or other business activities. The fact that these updated presentation materials are being furnished should not be deemed an admission as to the materiality of any information contained in the materials. The attached materials have also been posted on the Company's website at *www.herontx.com*. The Company does not undertake to update this presentation in the future.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Corporate Presentation, dated May 2015

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.

Heron Therapeutics, Inc.

Date: May 12, 2015

/s/ Esme C. Smith
Esme C. Smith
Vice President, General Counsel & Secretary

Exhibit 99.1

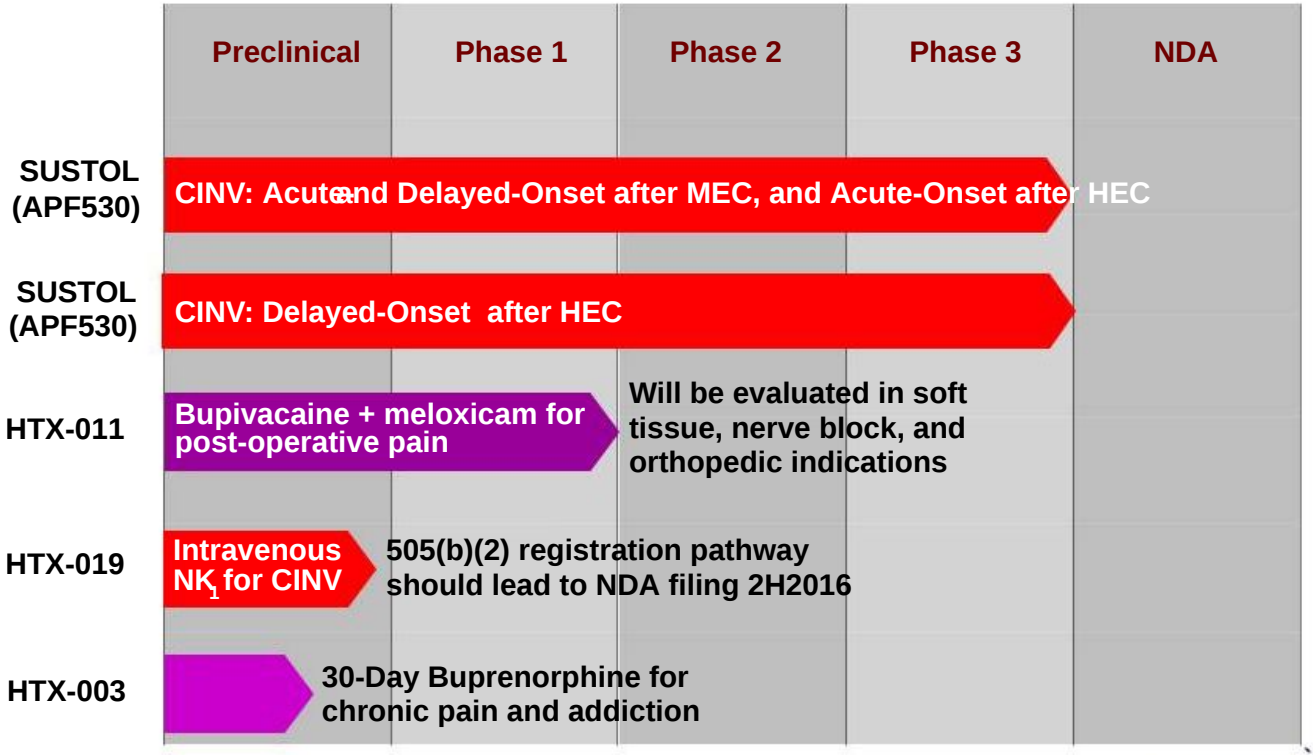
Company Update

May 2015

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 the development, regulatory approval, manufacture, launch and acceptance of new products, completion of clinical studies and the results thereof, the ability to establish strategic alliances and/or acquire desirable assets, 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 anticipated 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.

Status of Development Programs



CINV FRANCHISE

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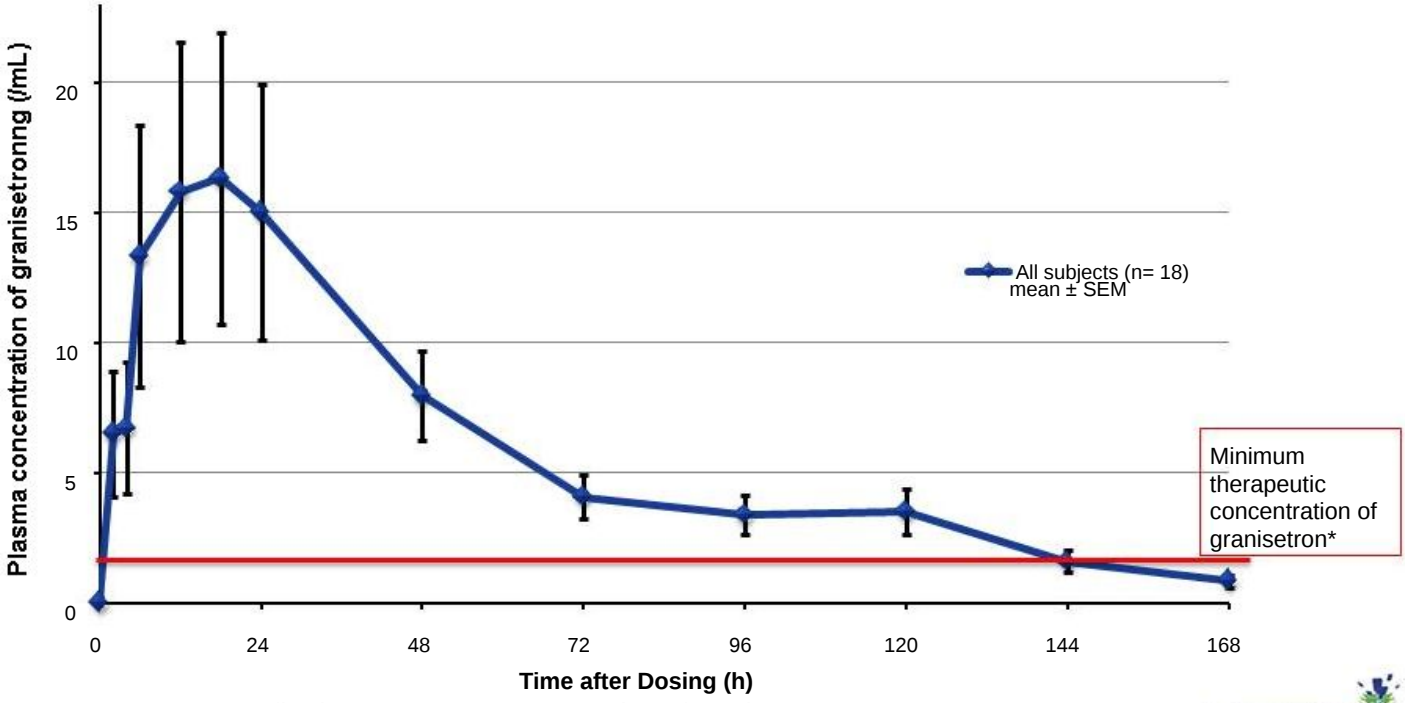
CINV Highlights

- **SUSTOL**® (granisetron injection, extended release), is a long-acting, injectable product for the prevention of chemotherapy-induced nausea and vomiting (CINV)
  - *1,341-patient, randomized, controlled, Phase 3 study demonstrated activity in acute-and delayed-onset CINV after moderately emetogenic chemotherapy (MEC), and acute-onset CINV after highly emetogenic chemotherapy (HEC)*
  - *MAGIC: Enrollment of over 900 patients completed March. Designed to obtain delayed-onset CINV indication in patients receiving HEC. No injectable 5-HT_3 agents currently approved for prevention of delayed-onset CINV after HEC*
- **HTX-019** is a proprietary intravenous (IV) formulation of aprepitant, an NK_1 receptor antagonist and is distinguished from the only IV NK_1 receptor antagonist presently approved in the U.S. in that it does not contain polysorbate 80, which may cause infusion site reactions, hypersensitivity or other adverse reactions in some patients.
- *Rapid development utilizing the 505(b)(2) registration pathway is anticipated to achieve NDA submission in 2H2016*

5-Day Profile: APF530 Pharmacokinetics

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



*Data from patent application 20120258164 for transdermal granisetron

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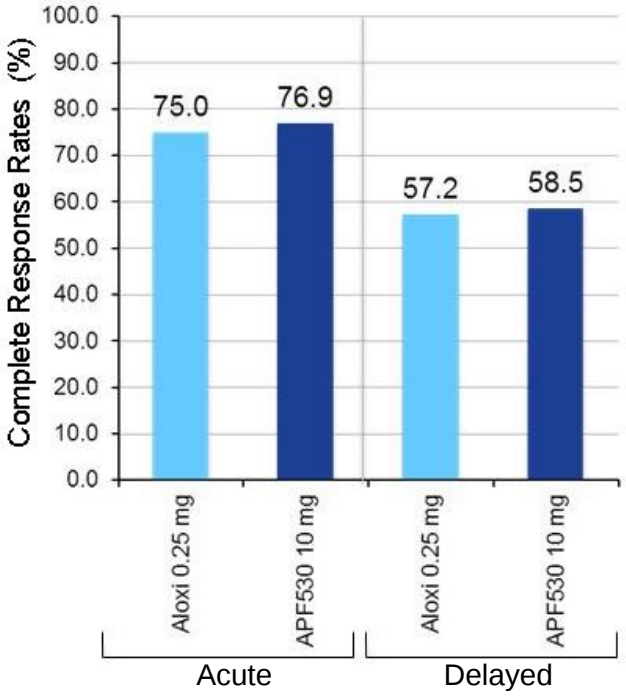
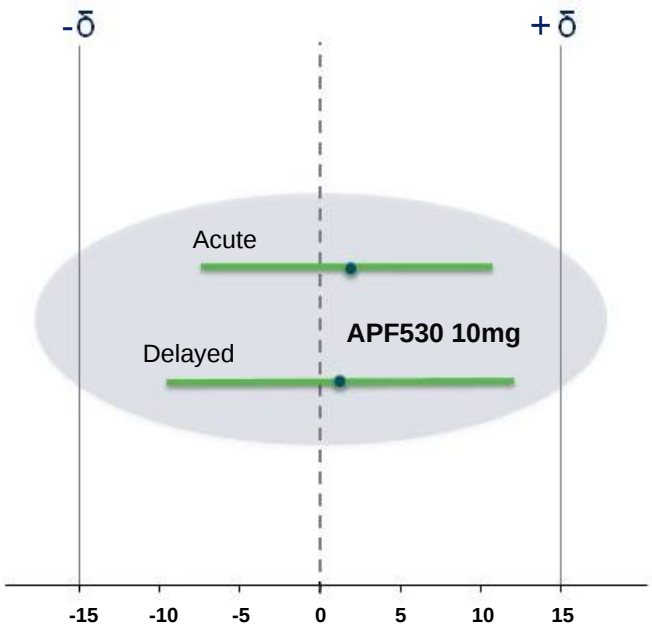
SUSTOL Pivotal Phase 3 Study Overview

- 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: MEC or HEC
- 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
  - ±15% margin used to establish non-inferiority

Primary Efficacy Results: Complete Response

Patients Receiving Moderately Emetogenic Chemotherapy

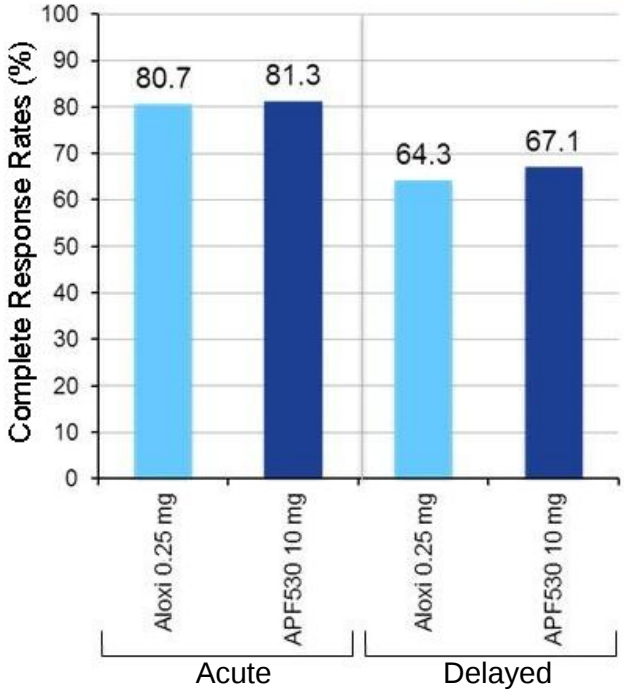


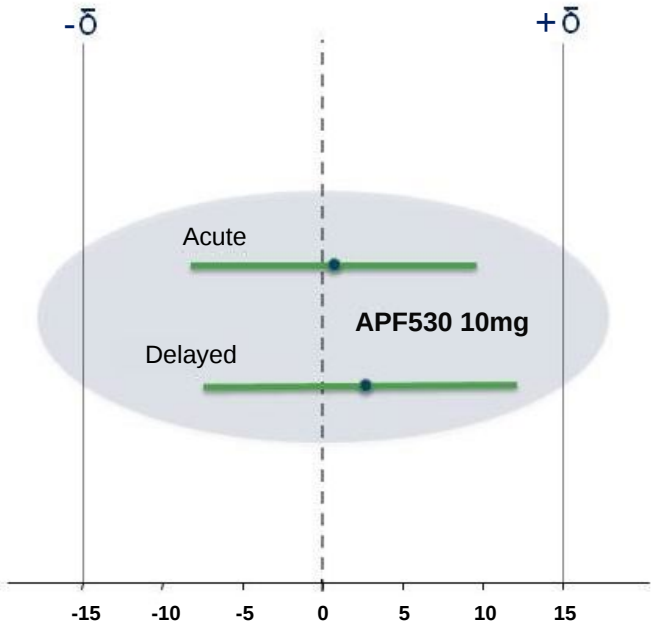


Difference in Complete Response
APF530-Aloxi (97.5% CI)

Primary Efficacy Results: Complete Response

Patients Receiving Highly Emetogenic Chemotherapy





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

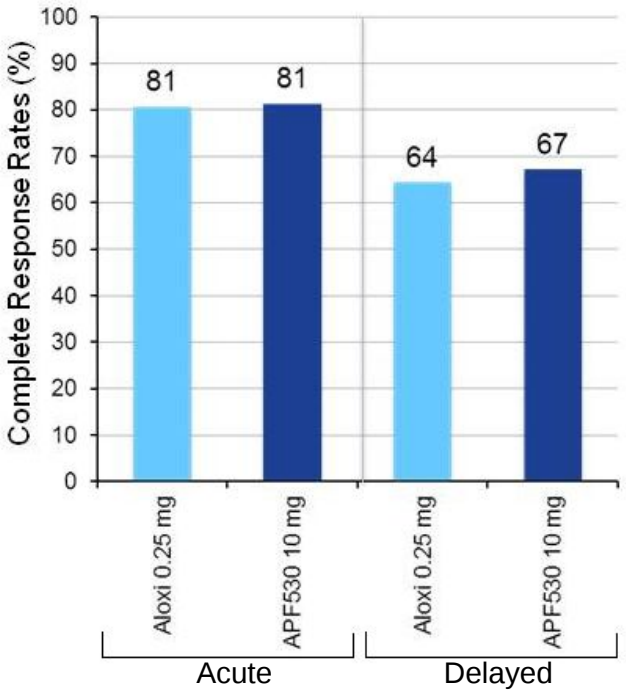
Safety Summary

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	19.91	41	8.9
▪ Erythema (redness)	51	0.9	14	3.0
▪ Nodule (lump)	50	10.7	3	0.6
▪ Pain	33	7.1	5	1.1

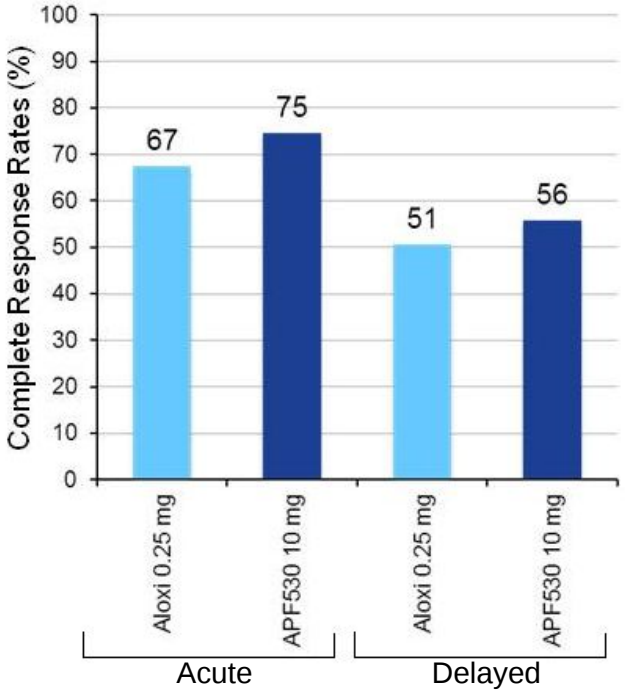
- [1] Safety results with the 5 mg dose of APF530 studied in separate arm of the phase 3 study are not included
- [2] >90% of injection site reactions were reported as mild; one patient discontinued due to injection site reaction

FDA-Requested ASCO 2011 Reanalysis Improves Difference Between SUSTOL and Aloxi in HEC Patients

Protocol Specified HEC Population



ASCO 2011 Guideline HEC Population



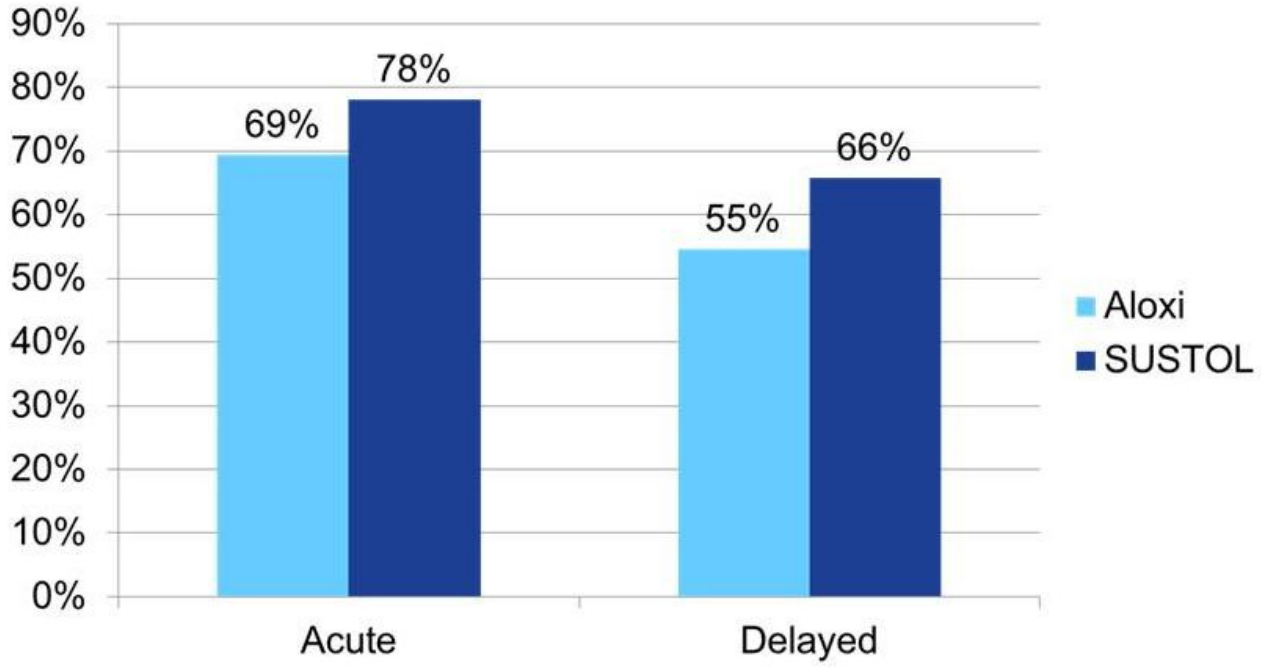
Largest Differences Between Arms is Seen With Most Difficult Chemo Regimens[1]

			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

Response Rates With Chemotherapy Classified as HEC by Both Hesketh and 2011 ASCO*

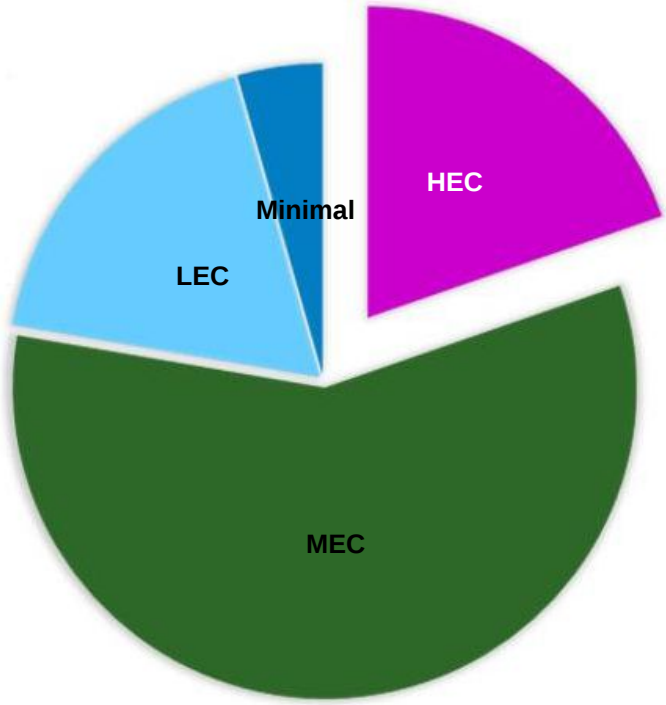
SUSTOL reflects 9-11% greater response rate in the most emetogenic chemotherapy



*Cisplatin, carmustine, dacarbazine, dactinomycin, mechlorethamine, streptozotocin

A Delayed-HEC Indication Would Provide Clear Differentiation in an Important Segment of the CINV Market

Distribution of Aloxi Sales [1]



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

This is the same segment of the CINV market where NK_1 receptor antagonists are extensively used

[1] *IntrinsiQ data from July 2012 – June 2013*

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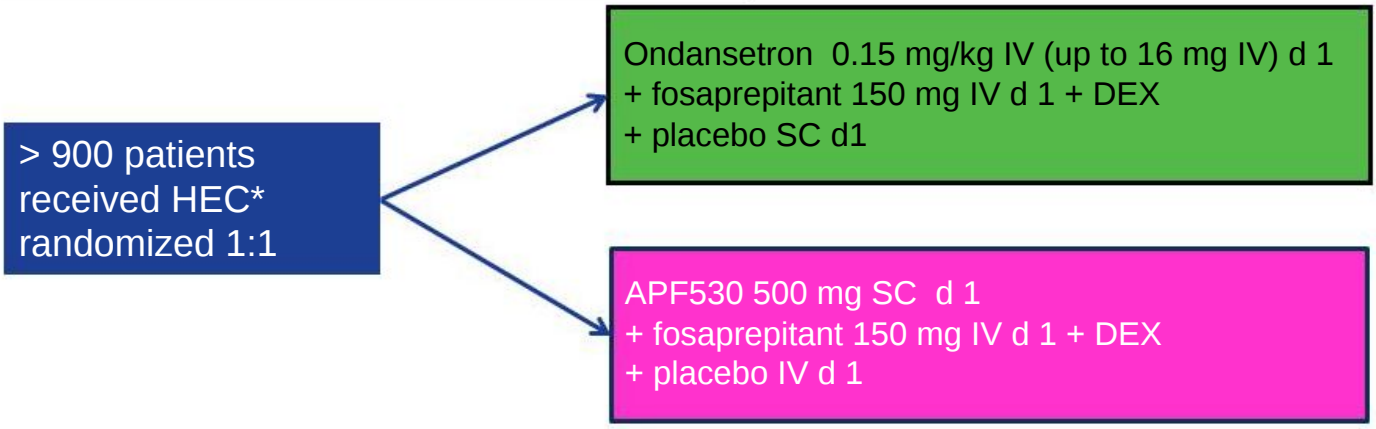
Phase 3 “MAGIC” Study

Superiority design assuming a CR rate of 65% in the control (ondansetron) arm, a binary endpoint (CR or no CR), a 2-sided alpha = 0.05 to test 65% vs 75%; for 90% power you need 880 evaluable patients

Cycle 1



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

*HEC agents as defined in the 2011 ASCO CINV guidelines.

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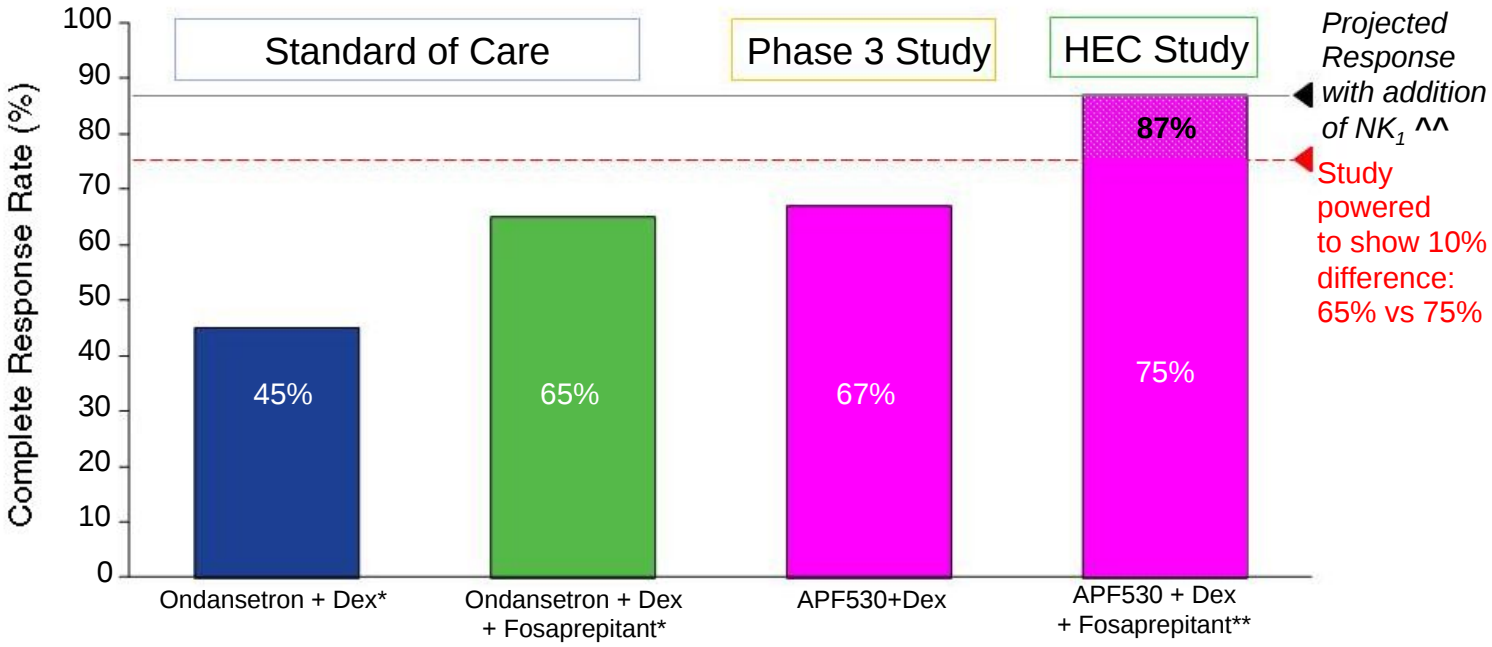
New SUSTOL Study Strategically Designed Based on Previous Results

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



^^Average Complete Response rate improvement adding NK-1 RA to 5-HT$_3$ RA and Dexamethasone is ~15 - 20% in the delayed HEC

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

*****Projection of what would happen with a 20% increased response by addition of fosaprepitant to Sustol + Dex***

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HEC Study Update

- Enrollment closed end of March 2015, with over 900 patients enrolled
- NDA resubmission at mid-year 2015
- FDA has previously indicated that a positive outcome from this study would be sufficient to obtain “delayed-HEC” indication

SUSTOL Has the Potential to be the Next Generation 5-HT_3 Receptor Antagonist

5-HT_3 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 dependent on results of ongoing SUSTOL trial

SUSTOL REGULATORY STATUS

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SUSTOL NDA Status

- NDA resubmitted 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

How We Are Addressing the CRL

- Chemistry, Manufacturing, and Controls 
  - Sites with PAI issues have been eliminated from the supply chain, with work transferred to a 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 validated
  - Multiple validation batches of finished product have now been completed
- Human Factors Validation Study 
  - Successfully completed
- Re-analysis of Phase 3 using new ASCO 2011 Guidelines 
  - Re-analysis complete
  - Complete dataset and programs supplied to FDA and found acceptable
- NDA resubmission expected mid-year 2015

HTX-019: Aprepitant IV

- HTX-019 is a proprietary IV formulation of aprepitant, an NK_1 receptor antagonist. NK_1 receptor antagonists are recommended to be used in combination with 5-HT_3 receptor antagonists for prevention of CINV
- Primary Composition of Matter patent protection of aprepitant expired April 2015
  - Secondary patent on polymorpic form not relevant to intravenous formulation
- The other commercially available IV NK_1 receptor antagonist contains polysorbate 80, which has been shown to cause infusion site reactions, hypersensitivity and other reactions in some patients[1] . HTX-019 is polysorbate 80 free and may avoid some of these adverse reactions.
- Product should receive a unique J-code and compete directly with EMEND® IV (fosaprepitant)
- Rapid development utilizing the 505(b)(2) registration pathway is anticipated to achieve NDA submission in 2H2016 based on bioequivalence (to be discussed with FDA)

1. LA Norris, et al. 2010 COMMUNITY ONCOLOGY; Polysorbate 80 hypersensitivity reactions: a renewed call to action

CINV FRANCHISE

COMMERCIAL OPPORTUNITY

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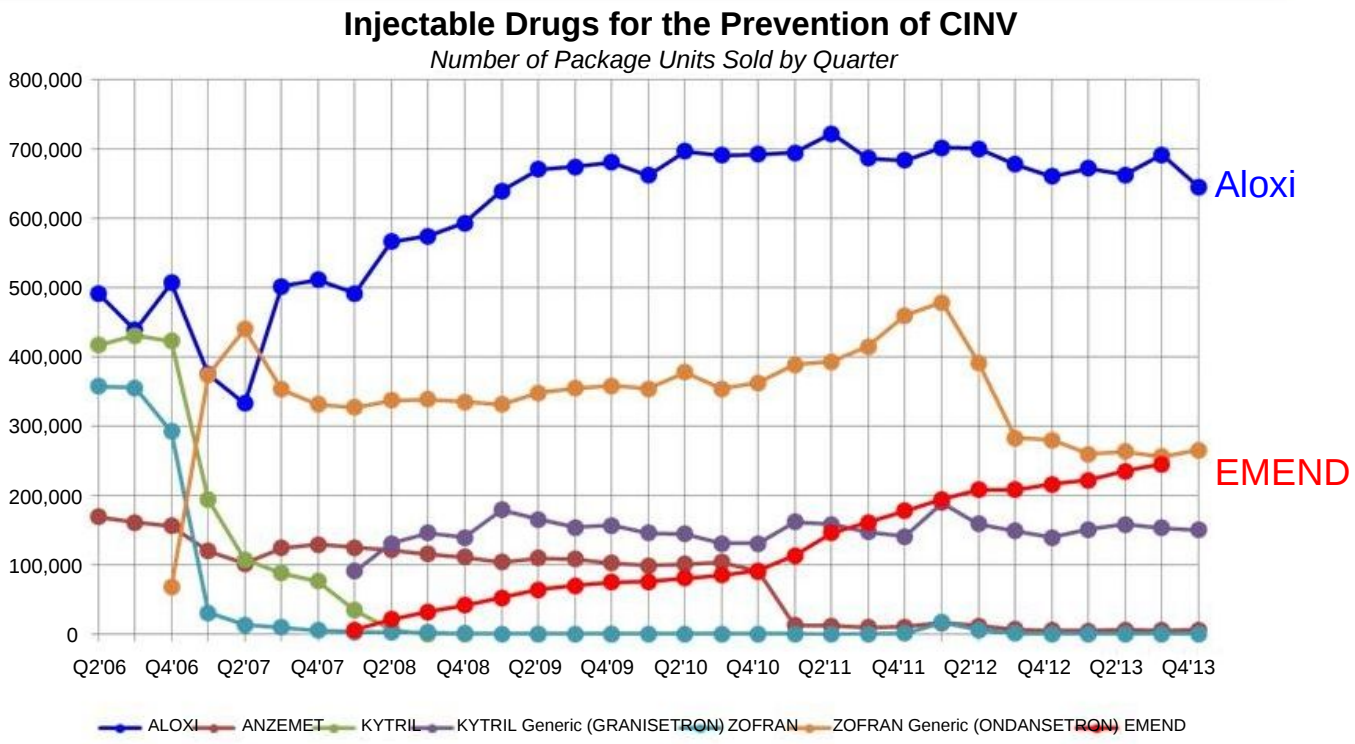
Commercial Opportunity Summary

Market	• **Heron has the opportunity to establish a long-term, dominant position in a CINV market targeting 3.6M units of IV 5-HT$_3$ and NK$_1$ annually** • **The NK$_1$ market grew 10% YOY in 2013 with significant opportunity for increased penetration into MEC regimens**

Competitive Landscape	• **New branded, injectable agents will be well-positioned to gain significant share as current market leaders (Aloxi, EMEND) lose patent protection**
	  • SUSTOL positioned to be the only branded injectable 5-HT$_3$ on the market following Aloxi's patent expiry in 2015
	  • HTX-019 anticipated to be similarly positioned following EMEND's patent expiry in 2019

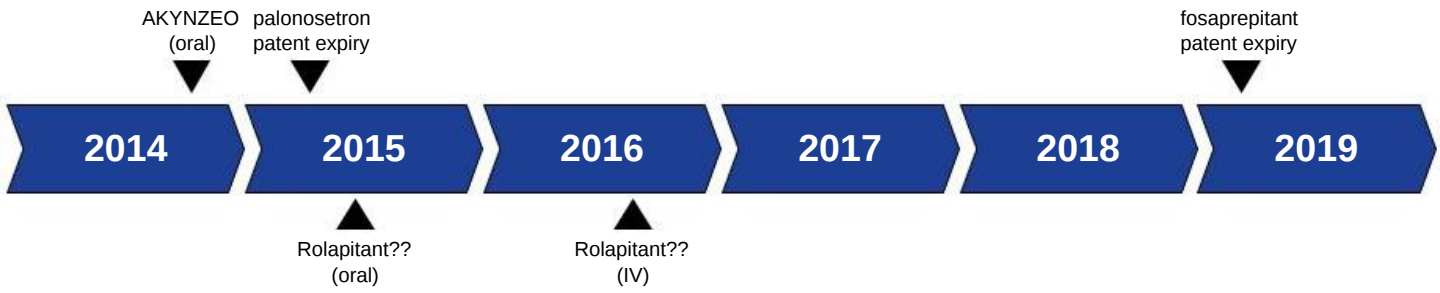
Go-To-Market Strategies	• **Differentiate SUSTOL and HTX-019 clinically to drive uptake**
	  • SUSTOL targeted to be the first and only injectable 5-HT$_3$ indicated for the prevention of acute and delayed CINV in *both* MEC and HEC
	  • HTX-019 has potential to differentiate vs. IV EMEND based on polysorbate 80-free formulation
	• **Leverage a highly synergistic CINV portfolio to maximize return on investment**
	  • ~600 practices account for ~90% of both Aloxi and IV EMEND use in clinic segment
	  • SUSTOL-targeted practices are the highest users of IV EMEND
	  • Highly leveraged cost effective commercial footprint

Heron has the opportunity to establish a long-term, dominant position in a CINV market that has over 3.6M penetrable units



Data is Package Units; Ondansetron units reflect only 2 mg/ml and 32mg/50 ml strength sizes

New branded, injectable agents will be well-positioned to gain significant share as current market leaders (Aloxi, EMEND) lose patent protection



Candidate	Class	Indication	Sponsor	Possible Launch
AKYNZEO®	Oral FDC combines netupitant (NK_1) with palonosetron ($5HT_3$)	Prevention of CINV in MEC/HEC	Eisai / Helsinn	Launched Q4 2014
Generic palonosetron	IV 5-HT_3	MEC – acute & delayed CINV HEC – acute CINV	TBD (multiple)	Oct 13, 2015 Ongoing litigation
Rolapitant	Oral / IV NK_1	Prevention of delayed onset CINV in MEC/HEC (to be used in combination with 5-HT_3)	Tesaro	Oral mid-2015 IV Q3 2016
Generic fosaprepitant	IV NK_1	Prevention of CINV in MEC/HEC (to be used in combination with 5-HT_3)	TBD (multiple)	Q1 2019

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SUSTOL would be the first and only injectable 5-HT$_3$ indicated for acute and delayed CINV in *both* MEC and HEC favored by more than 50% of oncologists

Attribute	Favor IV Aloxi (1-2)	No Preference (3)	Favor SUSTOL (4-5)	Avg. (N=66)
Effective for prevention of delayed CINV in assoc. with HEC	6%	33%	61%	3.65
Is long-acting, with an extended PK profile	6%	38%	56%	3.62
Provides consistently durable efficacy for over 5 full days	3%	47%	50%	3.53
Effective for prevention of delayed CINV in assoc. with MEC	8%	41%	52%	3.48
Has low rates of breakthrough CINV	8%	42%	50%	3.47
Minimizes amount of rescue medication required	8%	42%	50%	3.44
Demonstrates sustained efficacy over multiple chemo cycles	5%	50%	45%	3.44
Effective for prevention of acute CINV in assoc. with HEC	6%	55%	39%	3.32
Well tolerated, with a low risk of side effects	8%	59%	33%	3.32
Effective for prevention of acute CINV in assoc. with MEC	11%	52%	38%	3.27

MD PMR Q29: Please rate the extent to which you favor SUSTOL versus IV Aloxi (palonosetron) on each of the following attributes using a 5-point scale, where 1= Strongly favor IV Aloxi (palonosetron) over SUSTOL and 5 = Strongly favor SUSTOL over IV Aloxi (palonosetron) **[SS]**

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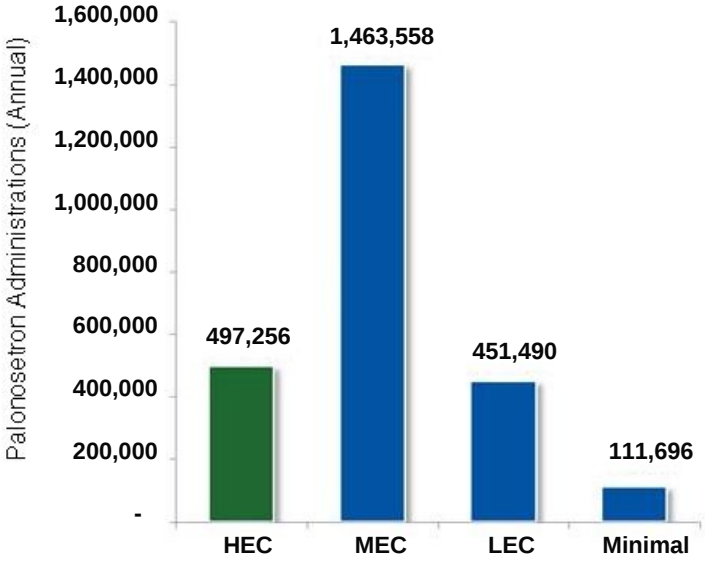
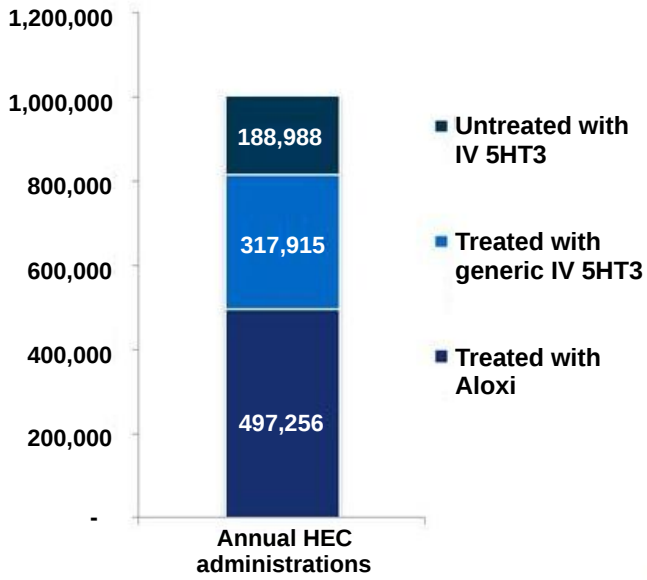
HEC Regimens Represent a Significant Market Opportunity for SUSTOL and HTX-019

HEC Regimens Account For ~20% (500K) of Palonosetron Administrations



Of All HEC Administrations, ~20% Are Given Without Concomitant IV 5-HT$_3$ – Inconsistent With Clinical Guidelines



Source: IntrinsiQ data from July 2012 – June 2013

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POST-OPERATIVE PAIN PROGRAM

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Heron Post-Operative Pain Program

Target Product Profile for Best-in-Class Product:

- Maximal pain relief that lasts for 2-3 days
- Maximal reduction of opioid use
- Maximal reduction of length of hospital stay
- Elimination of dose-limiting peak of bupivacaine
- Easy to use for a large variety of procedures
- Does not require refrigeration or special handling

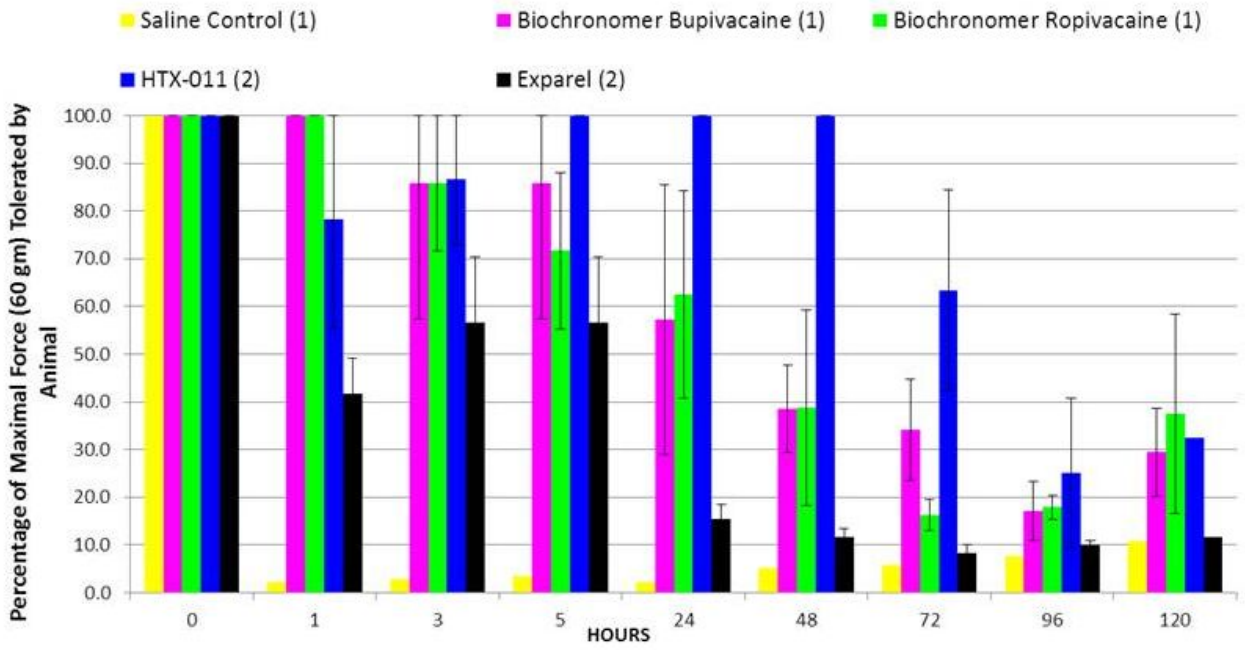
Introducing HTX-011:

- An injectable pain therapeutic that utilizes proprietary Biochronomer® polymer-based drug delivery platform technology
- Designed to deliver both bupivacaine (anesthetic) and meloxicam (anti-inflammatory) evenly over 2-3 days without a large initial peak

HTX-011 builds on other innovations in the category and has best-in-class potential

HTX-011 Significantly Superior to EXPAREL at 24-72 Hours

Pig Post-Operative Pain Model



1. Study #1; All studies used the post-operative pain model in pigs from Castle et al, 2013 EPJ
2. **Study #2 compared <½ expected human dose of Biochronomer bupivacaine/meloxicam formulation to the human dose of EXPAREL® (40% smaller incision used with EXPAREL)**

(n=4 pigs, except at 120 hrs for Study #2: preliminary results from 2 animals)

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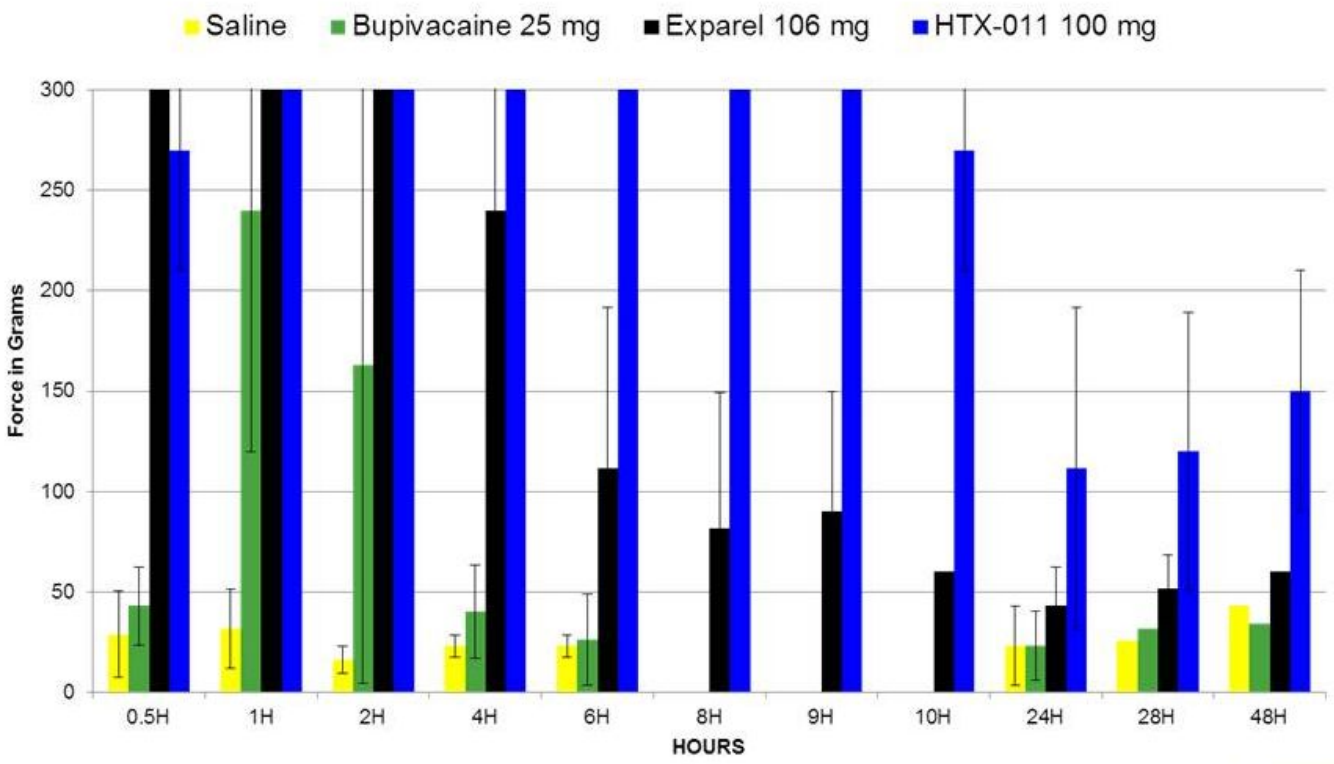
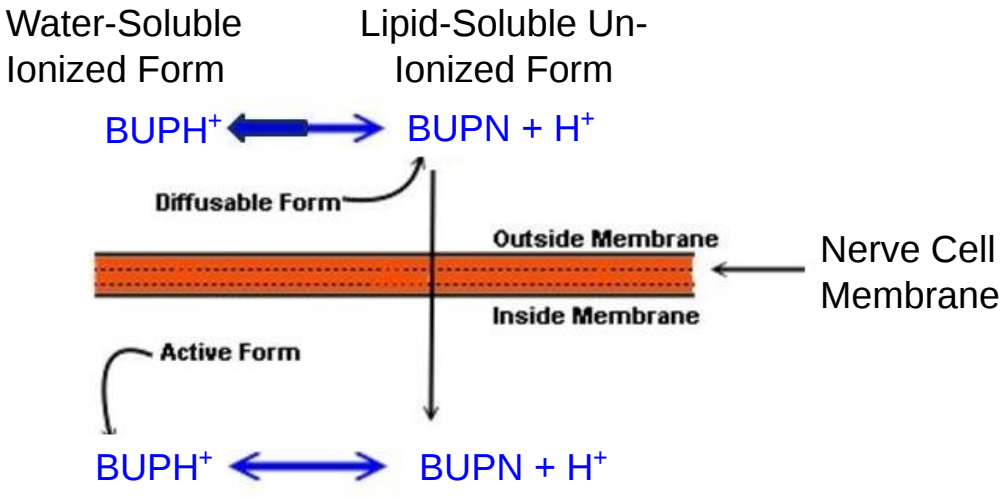
HTX-011 Shows Durable Response in Sciatic Nerve Block Model in Pigs



Local Anesthetics Exist in a Balance Between Water-Soluble and Lipid-Soluble Forms

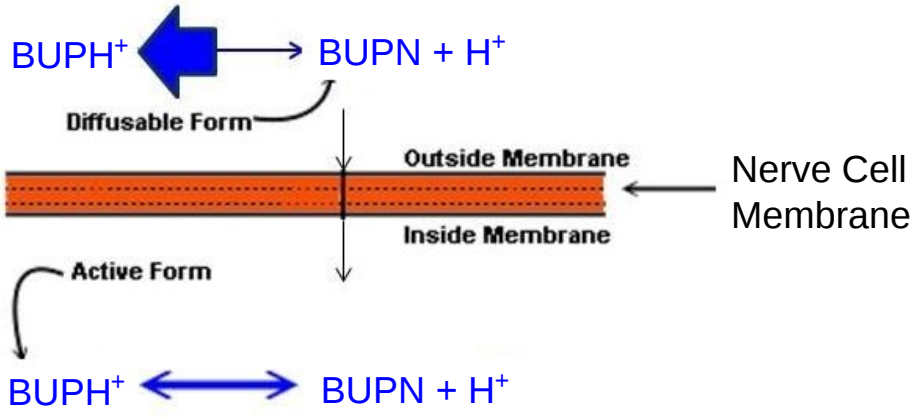


- Local anesthetics have pKa values > 7.4, so at normal physiologic pH of 7.4, the majority of molecules exist as the water-soluble quaternary salt not able to penetrate nerve cell membrane

Local anesthetic nerve penetration model adapted from Becker and Reed, Anesth Prog 53:98–109 2006

Local Anesthetics Exist in a Balance Between Water-Soluble and Lipid-Soluble Forms

Acidic Environment Shifts the Balance to Ionized Form Unable to Penetrate Nerve Cell Membrane



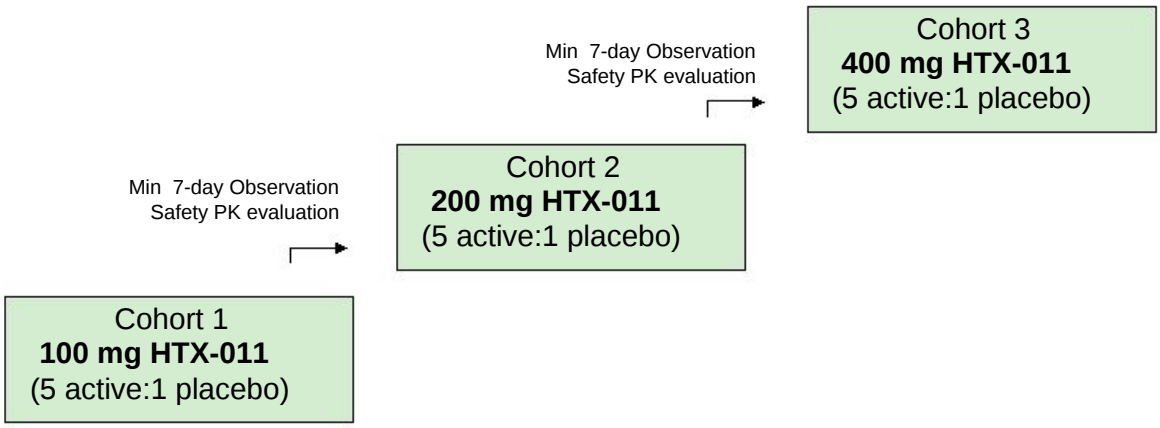
- The acidic environment associated with inflammation shifts the balance further to the left, resulting in far less drug penetrating the nerve membrane and reduced anesthetic effects.
- With a pKa of 8.1, bupivacaine is very sensitive to reduced pH

Local anesthetic nerve penetration model adapted from Becker and Reed, Anesth Prog 53:98–109 2006

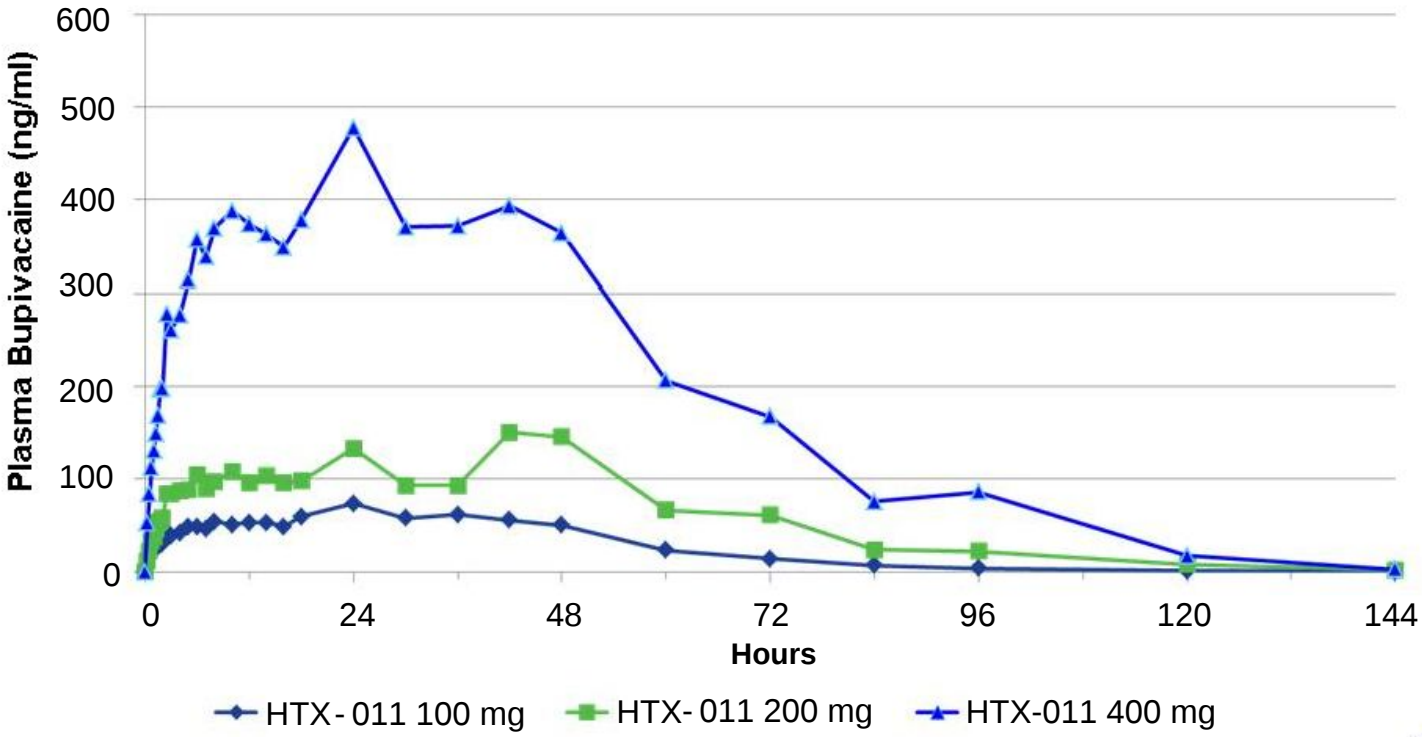
HTX-011 Phase 1 Single-Ascending-Dose Study

Design

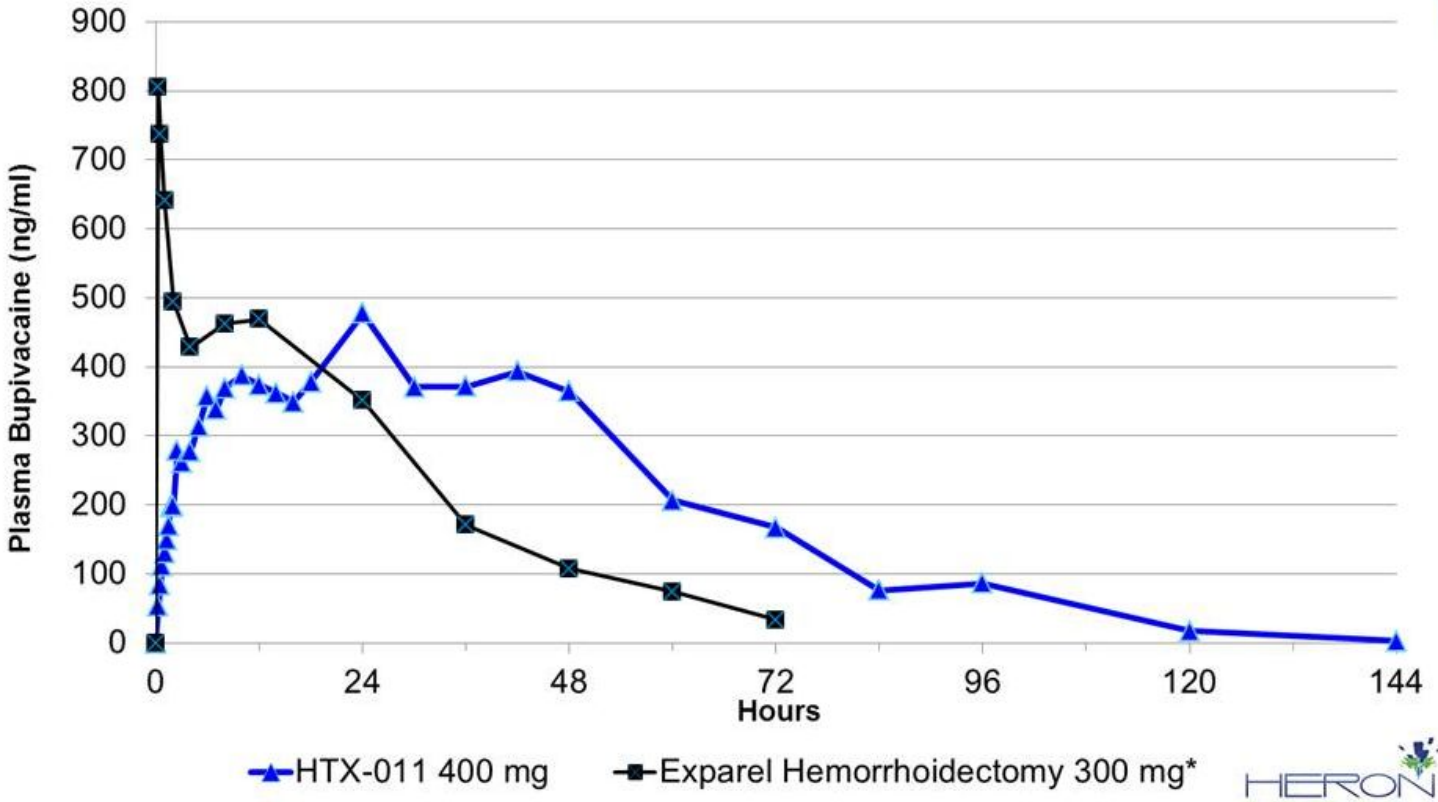
- Randomized, Single-Blind, Placebo-Controlled
- 3 Single Rising Dose Cohorts
- 144 hr pharmacokinetic & pharmacodynamic assessments



Plasma Concentrations of Bupivacaine Observed with HTX-011

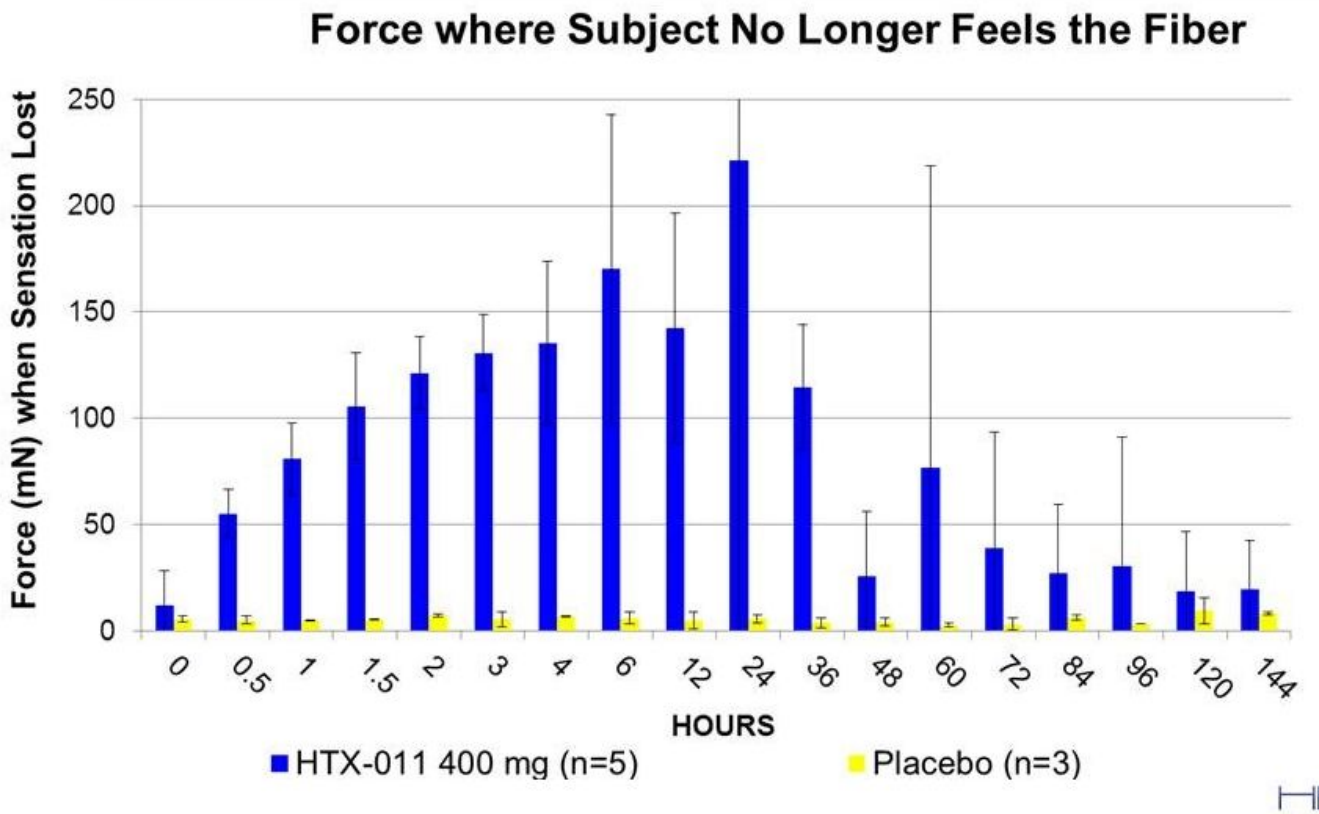


HTX-011 Provides Longer Duration of Bupivacaine Release without a Large Initial Peak



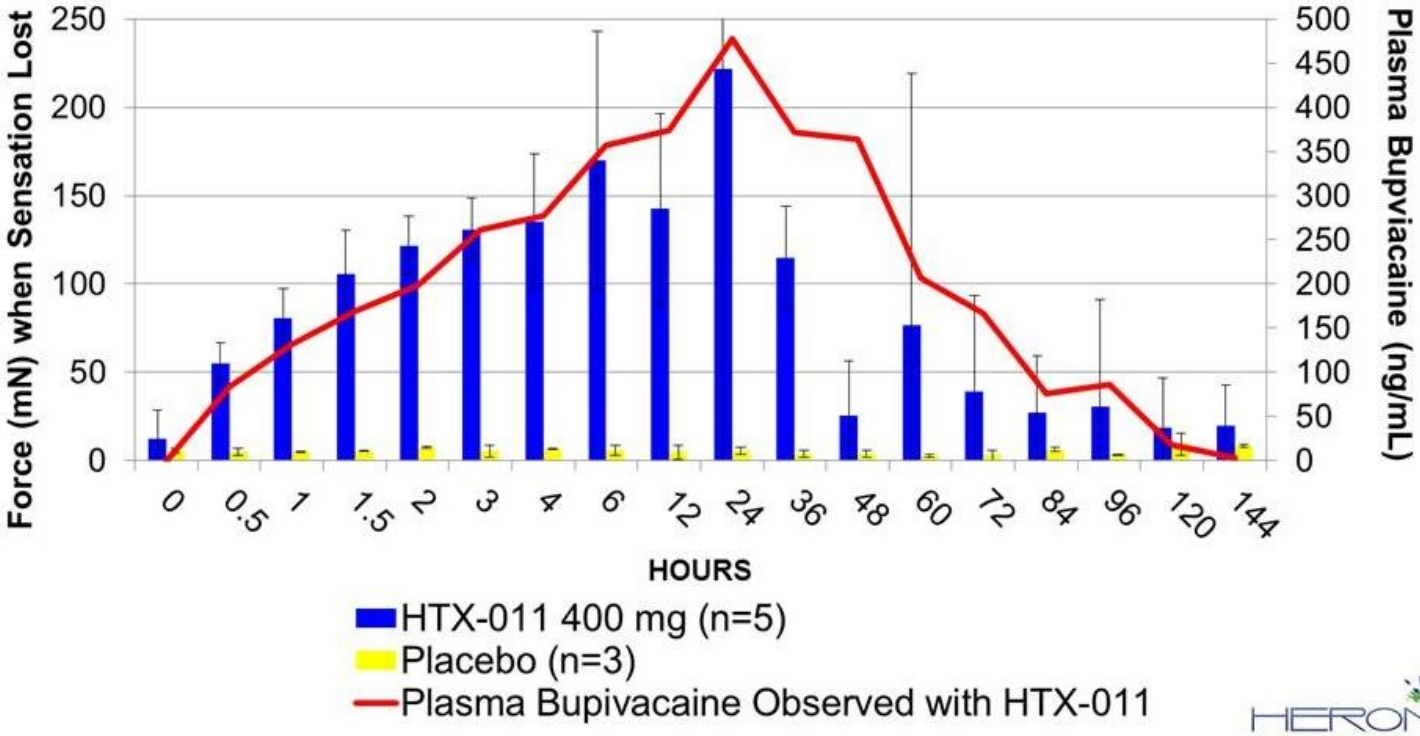
* Exparel data extracted from FDA Clin Pharm review

Mechanical Detection Threshold Using von Frey Fibers



*Combined placebo data from all cohorts

Pharmacodynamic Effects of HTX-011 Correlate with Pharmacokinetic Profile



*Combined placebo data from all cohorts

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Safety

- No serious adverse events or premature discontinuations
- No clinically relevant ECG changes
- No clinically relevant laboratory changes
- Only adverse events considered possibly related to drug were associated with the subcutaneous administration of the product: mild redness and bruising at some injection sites

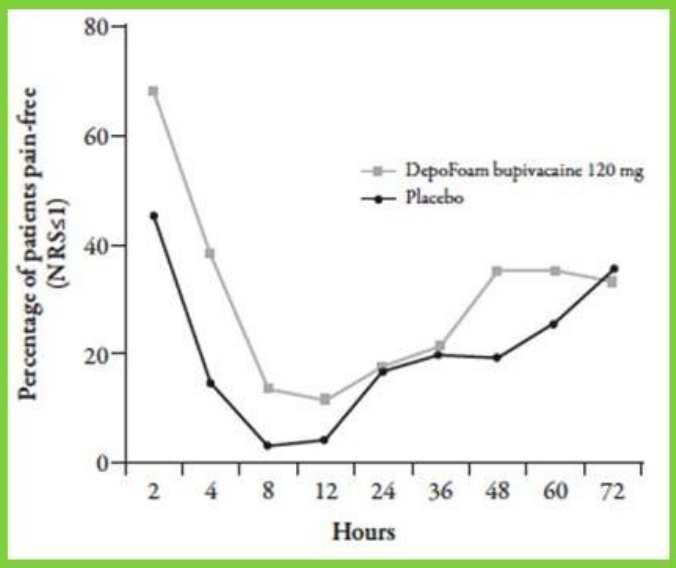
Summary

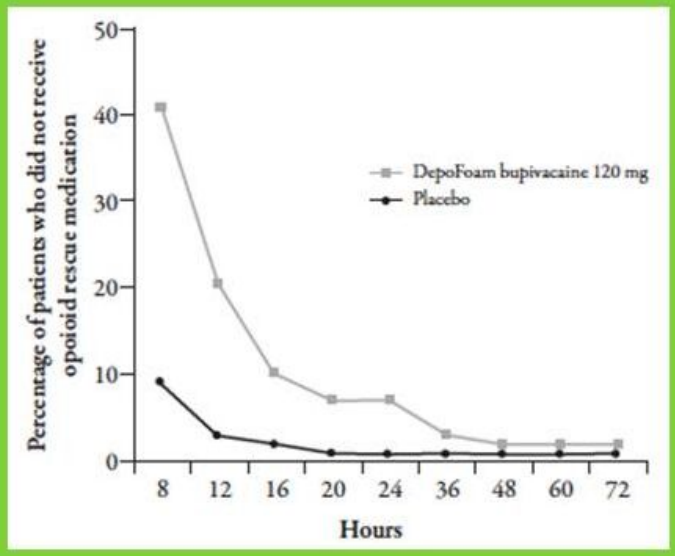
- Initial Phase 1 experience validates target product profile for HTX-011
- Desired pharmacokinetic profile for both bupivacaine and meloxicam achieved
- Strong pharmacodynamic activity that correlated with pharmacokinetic profile observed
  - Rapid on-set of action without a large, potentially negative initial peak
  - 2-3 days of stable bupivacaine plasma levels correlated to 2-3 days of anesthetic effects
- All three doses were well-tolerated
- Phase 1 results support immediate advancement into Phase 2

Next Steps for Post-Operative Pain Program

- SAD evaluation to complete in 1Q15 ✓
- Quickly initiate Phase 2 studies 2Q15
  - Bunionectomy study scheduled to start late 2Q
- Completing toxicology for nerve-block and orthopedic indications to allow expansion of program

Phase 3 Trial of Exparel® in Bunionectomy





Michael Golf, et. al. Adv Ther (2011) 28(9):776-788.

POST-OPERATIVE PAIN PROGRAM COMMERCIAL OPPORTUNITY

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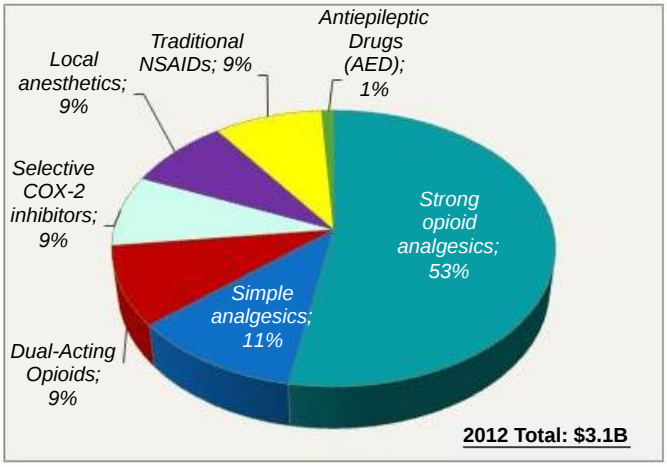
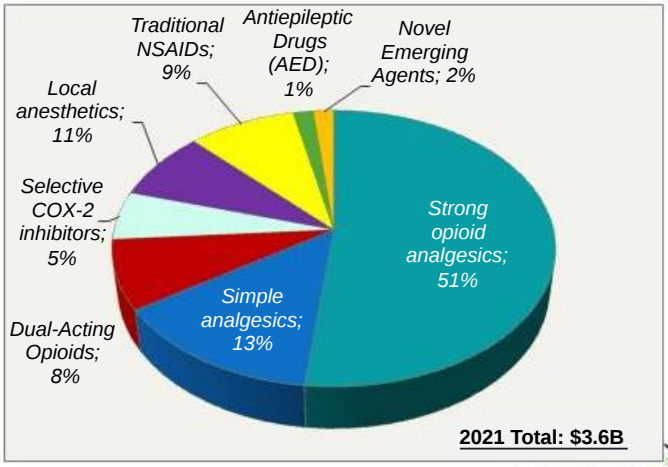
U.S. Post-Operative Pain Market

- Treatment options have remained stable over the past decade and new therapies are expected to be dominated by reformulations of existing molecules
- The total number of procedures is anticipated to increase 3% per year driven by aging population
- Unmet needs include longer-acting local anesthetics, opioids with a more tolerable side-effect profile and less addictive properties, and less invasive delivery mechanisms

2012 Post-Op Pain Market (US only)



2021 Post-Op Pain Market (US only)



Source: Decision Resources, Post-Operative Pain Pharmacor, May 2006; Decision Resources, Acute Pain, December 2012

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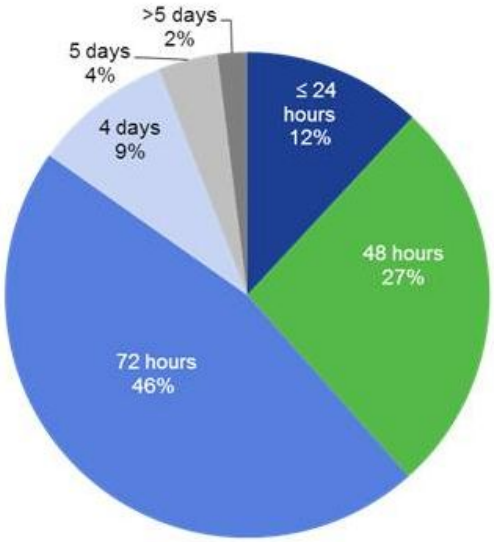
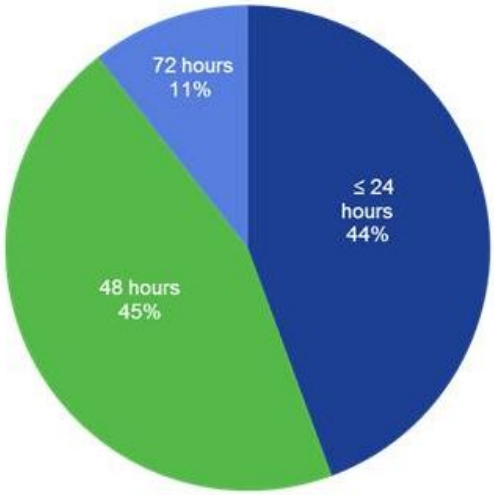
≥ 72 hour Duration of Action Seen as "Ideal" by Physicians, With 48 hours Minimally Acceptable

Ideal **Duration of Efficacy for Long-Acting Local Anesthetic**



Minimally Acceptable **Duration of Efficacy for Long-Acting Local Anesthetic**



Source: Decision Resources Post-Operative Pain Physician Research Initiative 2014 (N=30 qualitative interviews; N=184 quantitative survey)

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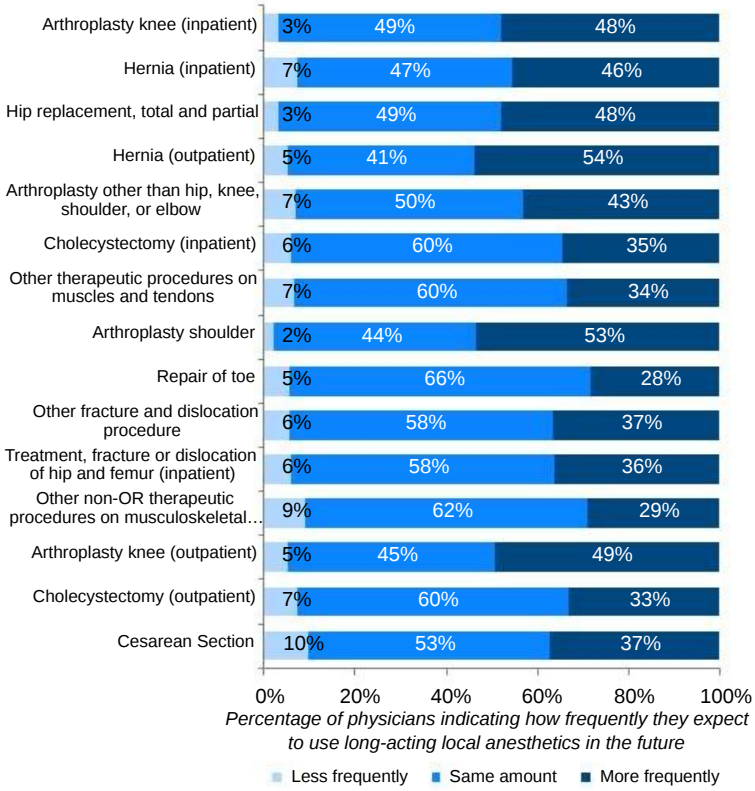
Across Procedures, Many MDs Expect the Use of Long-Acting Local Anesthetics to Increase

Use of Long-Acting Local Anesthetics in the Future, by Procedure



"Minimizing opioid use by using long-acting local anesthetics is the trend. I think the long-acting local anesthetics have great promise in the future."
– General surgeon

Source: Decision Resources Post-Operative Pain Physician Research Initiative 2014 (N=30 qualitative interviews; N=184 quantitative survey)

HTX-003
LONG-ACTING BUPRENORPHINE FOR CHRONIC PAIN AND ADDICTION

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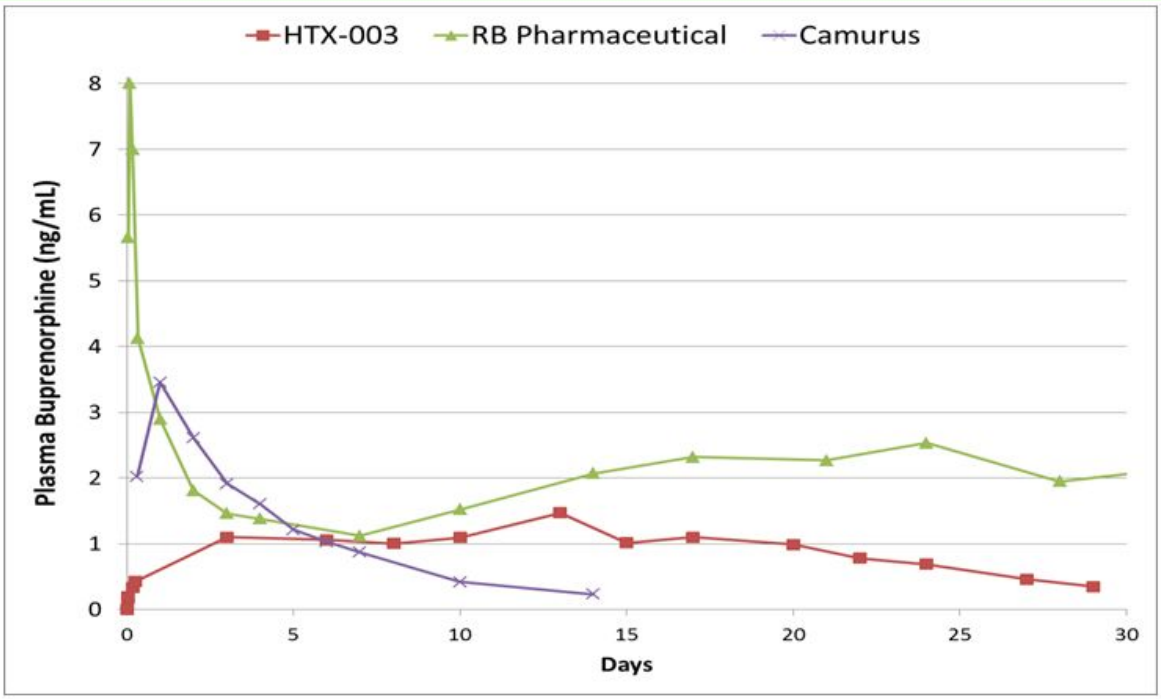
30-Day Buprenorphine

Comparison to Competitive Products in Development*



*RB Pharma is from US2013/0210853; Camurus data from US2013/0190341

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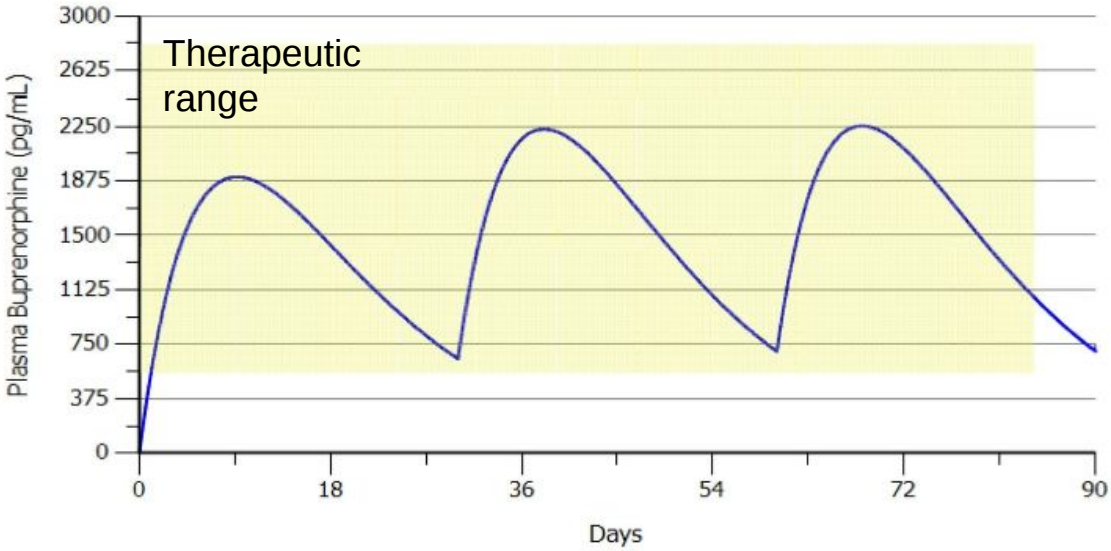
Repeat Dose Model*

- Excellent PK profile for once monthly dosing
- Cmax achieves steady state by second dose



*Prediction based on 15 mg dosed monthly

Partnering Opportunity for Long-Acting Buprenorphine Products

- **Projected sales of products for opioid addiction to reach $3B by 2020** [1]
- **Recent deals for buprenorphine products show significant interest in the space:**
- Titan license of Probuphine to Braeburn (12/17/2012)
  - 6 month sub-dermal implant for opioid addiction with NDA submitted
  - $15.7M upfront, $180M milestones with double-digit royalties
- Camarus license of CAM2038, long acting buprenorphine to Braeburn (11/20/2014)
  - Phase 2 program for opioid addiction and pain, with exclusive rights for North America and option in Asia, Camurus retains ROW
  - $20M upfront, $131M in milestones with mid-teen royalty

HTX-003 Target Product Profile

- 30-day zero-order release of buprenorphine with single sub-Q injection
- Low peak to trough variation allows for stable drug levels
- Administered by medical professional with very low potential for abuse by patients

1. Evaluate Pharma

Financial Summary

Summary Statement of Operations (In thousands, except per share data)	Three Months Ended March 31, 2015
Revenue	$ –
Operating expenses	20,360
Other income (expenses)	(210)
Net loss	$ (20,570)
Net loss per share[1]	$ (0.70)

Condensed Balance Sheet Data (In thousands)	March 31, 2015
Cash and cash equivalents	$ 55,556
Total assets	$ 59,627
Total stockholders' equity	$ 48,001

[1] Based on 29.4 million weighted average common shares outstanding for the period ended March 31, 2015