

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

OMB APPROVAL	
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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* <u>Rubic Capital Management LP</u>  (Last) (First) (Middle) 155 EAST 44TH ST., SUITE 1630  (Street) NEW YORK NY 10017  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/21/2023	3. Issuer Name and Ticker or Trading Symbol <u>HERON THERAPEUTICS, INC. /DE/ [ HRTX ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share <sup>(1)</sup>	26,713,503	I	See Footnotes <sup>(1)(2)</sup>

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Rubic Capital Management LP</u>  (Last) (First) (Middle) 155 EAST 44TH ST., SUITE 1630  (Street) NEW YORK NY 10017  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Rosen David Efraim</u>  (Last) (First) (Middle) 155 EAST 44TH ST., SUITE 1630  (Street) NEW YORK NY 10017  (City) (State) (Zip)
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**Explanation of Responses:**

1. This Form 3 is filed jointly by Rubric Capital Management LP ("Rubric Capital") and David Rosen (collectively, the "Reporting Persons"), with respect to the securities held by certain funds and/or accounts of which Rubric Capital serves as the investment adviser to (collectively, the "Rubric Funds"). Each of the Reporting Persons disclaims beneficial

ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

2. Securities held by the Rubric Funds. As the investment adviser to the Rubric Funds, Rubric Capital may be deemed to beneficially own the securities held by the Rubric Funds. As the Managing Member of Rubric Capital Management GP LLC, the general partner of Rubric Capital, Mr. Rosen may be deemed to beneficially own the securities held by the Rubric Funds.

Rubric Capital  
Management LP, By:  
Rubric Capital  
Management GP LLC, its 07/25/2023  
general partner, By: /s/  
David Rosen, managing  
member  
/s/ David Rosen 07/25/2023

\*\* 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 5 (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.**