

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0362
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>TANG KEVIN C</u> (Last) (First) (Middle) <u>4747 EXECUTIVE DRIVE</u> <u>SUITE 510</u> (Street) <u>SAN DIEGO CA 92121</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HERON THERAPEUTICS, INC. /DE/ [HRTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	02/06/2019		G ⁽¹⁾	9,000	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	08/13/2019		G ⁽¹⁾	230,000	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/19/2019		G ⁽¹⁾	20,402	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/19/2019		G ⁽¹⁾	20,402	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/23/2019		G ⁽¹⁾	80,400	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/23/2019		G ⁽¹⁾	201,000	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/27/2019		G ⁽¹⁾	41,189	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/31/2019		G ⁽¹⁾	121,500	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock	12/31/2019		G ⁽¹⁾	297,714	D	\$0.00	5,017,203	I ⁽²⁾	By LP ⁽²⁾
Common Stock							14,347	I ⁽³⁾	As Trustee ⁽³⁾
Common Stock							6,941	D ⁽⁴⁾	

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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The gifted securities were held by Tang Capital Partners, LP and were donated to charitable organizations.
- The securities are held by Tang Capital Partners, LP ("TCP"). Kevin Tang is the sole manager of Tang Capital Management, LLC, which is the general partner of TCP. Mr. Tang has a pecuniary interest in a portion of the shares beneficially held by TCP.
- The securities are held by Kevin Tang as custodian for his minor children, as Trustee of the Kevin C. Tang Family Trust, and as Trustee of the Tang Advisors, LLC Profit Sharing Plan.
- 2,147 of these securities are held by Kevin Tang's IRA.

Remarks:

/s/ Kevin Tang 02/14/2020
 ** 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.