
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):

November 6, 2014

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, California

94063

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

650-366-2626

Not Applicable

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:

- 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))
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Item 2.02 Results of Operations and Financial Condition.

On November 6, 2014, Heron Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the three and nine months ended September 30, 2014 (the "Earnings Press Release"). A copy of the Earnings Press Release is furnished as Exhibit 99.1.

This Item 2.02 and the Earnings Press Release attached hereto as Exhibit 99.1, insofar as they disclose information regarding the Company's results of operations or financial condition for the quarter and nine months ended September 30, 2014, are being furnished to the Securities and Exchange Commission.

Item 8.01 Other Events.

On November 6, 2014, the Company issued a press release announcing its product development program for HTX-019 which is used in the prevention of both acute- and delayed-onset chemotherapy induced nausea and vomiting. A copy of the press release is filed as Exhibit 99.2 to this Form 8-K and is incorporated herein by reference in its entirety.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No./Document

99.1 Earnings Press Release dated November 6, 2014
99.2 Press Release dated November 6, 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.

November 6, 2014

Heron Therapeutics, Inc.

By: */s/ Esme C. Smith*

Name: Esme C. Smith

Title: VP, General Counsel & Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Earnings Press Release dated November 6, 2014
99.2	Press Release dated November 6, 2014

Heron Therapeutics Announces Third Quarter and Year-to-Date 2014 Financial Results and Corporate Highlights

REDWOOD CITY, Calif. – November 6, 2014 – Heron Therapeutics, Inc. (NASDAQ: HRTX), a biotechnology company, today reported third quarter and year-to-date 2014 financial results and highlighted recent corporate progress.

Third Quarter Highlights and Progress:

- Due to a slower rate of enrollment than projected over the last quarter for Heron’s ongoing Phase 3 study of SUSTOL[®] (granisetron injection, extended release) for the prevention of delayed-onset chemotherapy induced nausea and vomiting (CINV) in patients receiving highly emetogenic chemotherapy (HEC) agents, the Company now anticipates completing enrollment in the first quarter of 2015, with the resubmission of the new drug application (NDA) to the U.S. Food and Drug Administration (FDA) shortly thereafter.
- The Company expects to initiate a Phase 1 study of HTX-011 in the coming weeks. HTX-011 is the Company’s lead candidate in its pain management program, and is a combination of local anesthetic bupivacaine and the anti-inflammatory meloxicam in a novel formulation utilizing the Company’s proprietary Biochronomer[®] polymer-based drug delivery platform.
- The Company has disclosed a new development program as part of its growing CINV franchise. HTX-019 is an intravenous (IV), polysorbate 80-free formulation of aprepitant, which is a substance P/neurokinin-1 (NK₁) receptor antagonist. NK₁ receptor antagonists, such as HTX-019, are used in combination with 5-HT₃ receptor antagonists in treatment of CINV, and are complimentary to the Company’s SUSTOL program. Registration of HTX-019 is expected to use the 505(b)(2) regulatory approval pathway for new drug applications filed with the FDA, with potential commercial launch in 2016.

“While we are disappointed that the HEC study will be a few months late in completing, we continue to make significant progress with SUSTOL and our internal pipeline programs,” commented Barry D. Quart, Pharm.D., Chief Executive Officer of Heron Therapeutics. “The addition of an IV administrable NK₁ antagonist to our growing CINV franchise will help us to build a potentially dominant position in this segment of the oncology supportive care market which is estimated to be greater than \$500 million per year in the U.S. and potentially over \$1 billion worldwide. Further, with the impending initiation of a Phase 1 study of HTX-011, our development program in pain management continues to move forward.”

Results of Operations

As of September 30, 2014, we had approximately \$86.2 million in cash, compared to \$72.3 million as of December 31, 2013. The net increase in cash was primarily due to the net proceeds received of \$58.9 million from the June 2014 public offering, partially offset by net cash used in operating activities of \$47.4 million for the nine months ended September 30, 2014.

Heron Therapeutics’ net loss for the three and nine months ended September 30, 2014 was \$19.2 million and \$55.7 million, or \$0.66 per share and \$2.17 per share, respectively, compared to a net loss of \$12.9 million and \$41.2 million, or \$0.84 per share and \$2.69 per share, respectively, for the same periods in 2013.

The increase in net loss was primarily due to the initiation of the Phase 3 HEC study of SUSTOL in 2014 and expenses related to new product development, including our program targeting the relief of post-surgical pain, which was initiated in November 2013.

The decrease in net loss per share for the three and nine months ended September 30, 2014 compared to the same periods in 2013 was mainly due to the increase in shares outstanding in 2014 as a result of our November 2013 and June 2014 common stock offerings, partially offset by the increase in net loss.

About SUSTOL[®]

Heron’s lead investigational product candidate, SUSTOL[®] (granisetron injection, extended release), is being developed for the prevention of both acute- and delayed-onset chemotherapy induced nausea and vomiting (CINV). One of the most debilitating side effects of cancer chemotherapy, CINV is a leading cause of premature discontinuation of treatment. There is only one injectable 5-HT₃ receptor antagonist approved for the prevention of delayed-onset CINV in patients receiving moderately emetogenic chemotherapy (MEC); none are approved for delayed-onset CINV in patients receiving highly emetogenic chemotherapy (HEC). SUSTOL contains the 5-HT₃ receptor antagonist granisetron formulated in the Company’s proprietary Biochronomer[®] polymer-based drug delivery platform, which has been shown in clinical studies to maintain therapeutic drug levels of SUSTOL for up to five days with a single subcutaneous injection. Currently available intravenous and oral formulations of granisetron are approved only for the prevention of acute-onset CINV. Granisetron was selected for SUSTOL because it is widely prescribed by physicians based on a well-established record of safety and efficacy.

About Heron’s HTX-011 and HTX-019 Development Programs

The Company has initiated development of HTX-011 for pain management. HTX-011 is a combination of local anesthetic bupivacaine and the anti-inflammatory meloxicam in a novel formulation utilizing the proprietary Biochronomer polymer-based drug delivery platform.

HTX-019 is a proprietary intravenous formulation of aprepitant, an NK₁ receptor antagonist. HTX-019 does not contain polysorbate 80, which may cause hypersensitivity reactions in some patients. At present, there is only one intravenous NK₁ receptor antagonist approved in the U.S. for the prevention of CINV. NK₁ receptor antagonists are always used in combination with a 5-HT₃ receptor antagonist for the prevention of CINV.

About Heron Therapeutics, Inc.

Heron Therapeutics, Inc. (formerly A.P. Pharma, Inc.) is a biotechnology company using its proprietary technology and innovative efforts to develop products to address unmet medical needs. The Company's proprietary Biochronomer polymer-based drug delivery platform is designed to improve the therapeutic profile of injectable pharmaceuticals by extending the duration of action of known active ingredients. The Company's product development program also focuses on identifying new delivery methods and formulations utilizing known compounds that may expand or extend the therapeutic effort, or eliminate the drawbacks of current therapies.

Forward Looking Statements

This news release contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Heron cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those associated with the timing of completion of the HEC study, and the results thereof, and the NDA resubmission for SUSTOL, potential regulatory approval of SUSTOL and the timing for such approval, if approved at all; risks relating to progress in research and development of HTX-019, HTX-011 and our other product candidate programs, including the timing of planned toxicology and clinical studies; the risk that safety and efficacy data from our clinical studies may not warrant further development of our product candidates, risks related to the launch and acceptance of new products generally; risks related to our financial position and our ability to raise additional capital to fund operations if necessary or to pursue additional business opportunities; risks related to strategic business alliances we may pursue or the potential acquisition of other products or technologies and other risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission. 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.

HERON THERAPEUTICS, INC.

Condensed Statements of Operations (in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2014	2013	2014	2013
Operating expenses:				
Research and development	\$ 14,731	\$ 6,216	\$ 40,929	\$ 24,162
General and administrative	4,222	6,448	14,137	16,464
Total operating expenses	<u>18,953</u>	<u>12,664</u>	<u>55,066</u>	<u>40,626</u>
Loss from operations	(18,953)	(12,664)	(55,066)	(40,626)
Interest and other expense	(241)	(209)	(677)	(614)
Net loss	<u>\$(19,194)</u>	<u>\$(12,873)</u>	<u>\$(55,743)</u>	<u>\$(41,240)</u>
Basic and diluted net loss per share	<u>\$ (0.66)</u>	<u>\$ (0.84)</u>	<u>\$ (2.17)</u>	<u>\$ (2.69)</u>
Shares used in computing basic and diluted net loss per share	<u>29,004</u>	<u>15,375</u>	<u>25,679</u>	<u>15,305</u>

HERON THERAPEUTICS, INC.

Condensed Balance Sheet Data (in thousands)

	September 30, 2014	December 31, 2013
	(unaudited)	
Cash	\$86,212	\$72,287
Total assets	92,282	75,937
Total stockholders' equity	\$81,008	\$68,945

Contacts

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Corporate Contact:

Barry D. Quart, Pharm D., Chief Executive Officer
650-366-2626

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Heron Therapeutics Discloses New Proprietary Intravenous Formulation of NK₁ Receptor Antagonist for Prevention of CINV

REDWOOD CITY, Calif. – November 6, 2014 – Heron Therapeutics, Inc. (NASDAQ: HRTX), a biotechnology company, today disclosed a development program for a P/neurokinin-1 (NK₁) receptor antagonist, which is used in the prevention of both acute- and delayed-onset chemotherapy induced nausea and vomiting (CINV). NK₁ receptor antagonists are administered in combination with a 5-HT₃ receptor antagonist for the prevention of CINV. Heron Therapeutics' lead investigational product candidate, SUSTOL[®] (granisetron injection, extended release), is an extended release 5-HT₃ receptor antagonist being developed for the prevention of both acute- and delayed-onset CINV.

Heron Therapeutics' new investigational product candidate HTX-019 is a proprietary intravenous (IV) formulation of aprepitant, an NK₁ receptor antagonist. The HTX-019 formulation is distinguishable from the only IV NK₁ receptor antagonist presently approved for the prevention of CINV in the U.S. in that it does not contain polysorbate 80, which may cause hypersensitivity reactions in some patients. Registration of HTX-019 is expected to use the 505(b)(2) regulatory approval pathway for new drug applications filed with the U.S. Food and Drug Administration (FDA), with potential commercial launch in 2016.

“The addition of a differentiated IV administrable NK₁ receptor antagonist to our growing CINV franchise will help us to build a potentially dominant position in this segment of the oncology supportive care market, which is estimated to be greater than \$500 million per year in the U.S. and potentially over \$1 billion worldwide,” commented Barry D. Quart, Pharm.D., Chief Executive Officer of Heron Therapeutics.

Dr. Quart continued, “In addition, we are close to completing our ongoing Phase 3 clinical study of SUSTOL in combination with EMEND[®], designed to expand the potential indications for SUSTOL to include the treatment of delayed-onset CINV after HEC. No presently approved 5-HT₃ antagonist is indicated for delayed-onset CINV in HEC. We anticipate completing enrollment in first quarter of 2015, with the resubmission of the new drug application (NDA) for SUSTOL quickly thereafter.”

About HTX-019

HTX-019 is a proprietary intravenous formulation of aprepitant, an NK₁ receptor antagonist. HTX-019 does not contain polysorbate 80, which may cause hypersensitivity reactions in some patients. At present, there is only one intravenous NK₁ receptor antagonist approved in the U.S. for the prevention of CINV. NK₁ receptor antagonists are always used in combination with a 5-HT₃ receptor antagonist for the prevention of CINV.

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candidate programs, including the timing of planned toxicology and clinical studies; the risk that safety and efficacy data from our clinical studies may not warrant further development of our product candidates, risks related to the launch and acceptance of new products generally; risks related to our financial position and our ability to raise additional capital to fund operations if necessary or to pursue additional business opportunities; risks related to strategic business alliances we may pursue or the potential acquisition of other products or technologies and other risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission. 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.

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