
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 8, 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 May 8, 2014, Heron Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the quarter ended March 31, 2014 (the "Earnings Press Release"). A copy of the Earnings Press Release is furnished as Exhibit 99.1.

The information set forth in this Item 2.02 and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No./Document

99.1 Press Release dated May 8, 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.

May 8, 2014

By: */s/ Brian G. Drazba*

Name: Brian G. Drazba

Title: Vice President, Finance and Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 8, 2014

Heron Therapeutics Announces First Quarter 2014 Financial Results

REDWOOD CITY, Calif. – May 8, 2014 – Heron Therapeutics, Inc. (NASDAQ: HRTX), a specialty pharmaceutical company, today reported first quarter 2014 financial results and highlighted recent corporate progress and upcoming milestones.

“During the first quarter, we achieved a major milestone with the initiation of a Phase 3 label expansion study of SUSTOL™ (granisetron), our lead product candidate for the prevention of CINV,” commented Barry D. Quart, Pharm.D., Chief Executive Officer of Heron Therapeutics. “This study, evaluating SUSTOL for the prevention of delayed-onset CINV associated with administration of HEC agents, focuses on an area of significant unmet medical need, and if successful will further differentiate this product as the only 5-HT₃ receptor antagonist with this indication. Early enrollment rates for this study are very encouraging and we anticipate reporting data before the end of 2014.”

Results of Operations

As of March 31, 2014, we had approximately \$57.5 million in cash, compared to \$72.3 million as of December 31, 2013. Net cash used in operating activities was \$15.7 million for the quarter ended March 31, 2014.

Heron Therapeutics’ net loss for the first quarter of 2014 was \$17.5 million, or \$0.74 per share, compared to a net loss of \$13.0 million, or \$0.85 per share, for the first quarter of 2013.

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

The decrease in net loss per share for the quarter ended March 31, 2014 compared to the same period in 2013 was mainly due to the increase in shares outstanding in 2014 as a result of our November 2013 common stock offering, partially offset by the increase in net loss.

About SUSTOL™

Heron’s lead product candidate, SUSTOL™ (granisetron), 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 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 allows therapeutic drug levels to be maintained for 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 Post-Surgical Pain Program

In addition to SUSTOL, Heron is also utilizing its proprietary Biochronomer polymer-based drug delivery platform to develop other drugs designed to extend the duration of action of known active ingredients to address important unmet medical needs. In November 2013, the Company announced movement into full development of the first of these new drug programs — the Biochronomer extended release of an established local anesthetic for the treatment of post-surgical pain. In recently completed, post-surgical animal models of pain, the Company’s drug candidates demonstrated statistically significant pain relief for five days, representing the potential to significantly reduce the need for opiates post-surgery and the length of post-surgical hospital stays. Heron expects to move its pain program into human clinical studies in summer 2014.

About Heron Therapeutics, Inc.

Heron Therapeutics, Inc. (formerly A.P. Pharma, Inc.) is a specialty pharmaceutical company developing products using its proprietary Biochronomer™ polymer-based drug delivery platform. This drug delivery platform is designed to improve the therapeutic profile of injectable pharmaceuticals by converting them from products that must be injected once or twice per day to products that need to be injected only once every one or two weeks.

HERON THERAPEUTICS, INC.

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

Three Months Ended
March 31,

	(Unaudited)	
	2014	2013
Operating expenses:		
Research and development	\$ 11,771	\$ 7,140
General and administrative	5,551	5,612
Total operating expenses	<u>17,322</u>	<u>12,752</u>
Loss from operations	(17,322)	(12,752)
Interest expense	(216)	(201)
Net loss	<u>\$(17,538)</u>	<u>\$(12,953)</u>
Basic and diluted net loss per share	<u>\$ (0.74)</u>	<u>\$ (0.85)</u>
Shares used in computing basic and diluted net loss per share	<u>23,686</u>	<u>15,254</u>

HERON THERAPEUTICS, INC.

Condensed Balance Sheet Data
(in thousands)

	March 31, 2014	December 31, 2013
	(unaudited)	
Cash	\$57,475	\$72,287
Total assets	62,793	75,937
Total stockholders' equity	\$55,409	\$68,945

Forward Looking Statements

This news release 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 potential approval of SUSTOL™ (granisetron) and the potential timing for such approval, if approved at all; progress in research and development programs; timing for completion of our ongoing Phase 3 study as well as for commencement of clinical studies of new drug candidates; launch and acceptance of new products 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.

Contacts

Investor Relations Contact:

Jennifer Capuzelo, 858-703-6063
jcapuzelo@herontx.com

and

Corporate Contact:

Stephen R. Davis, 650-366-2626
 Executive Vice President and Chief Operating Officer
 Heron Therapeutics, Inc.

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