

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

1. Name and Address of Reporting Person* <b>TANG KEVIN C</b>			2. Issuer Name and Ticker or Trading Symbol <b>AP PHARMA INC /DE/ [ APPA ]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/24/2011</b>		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	
4401 EASTGATE MALL			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	<b>SAN DIEGO CA</b>	<b>92121</b>				
(City)	(State)	(Zip)				

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Senior Secured Convertible Notes due 2021	\$0.04	04/24/2011		A		\$1,200,000		(1)	(2)	Common Stock, par value \$0.01 per share	\$1,200,000	30,000,000 <sup>(3)</sup>	\$1,200,000	I <sup>(4)</sup>	By LP <sup>(4)</sup>
Rights to Purchase Senior Secured Convertible Notes due 2021	\$1,000 <sup>(5)</sup>	04/24/2011		A		\$2,400,000		(1)	(6)	Senior Secured Convertible Notes due 2021	\$0.00	\$2,400,000	\$0.00	I <sup>(4)</sup>	By LP <sup>(4)</sup>

1. Name and Address of Reporting Person\*  
**TANG KEVIN C**

(Last) (First) (Middle)

4401 EASTGATE MALL

(Street)

**SAN DIEGO CA 92121**

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**TANG CAPITAL MANAGEMENT LLC**

(Last) (First) (Middle)

4401 EASTGATE MALL

(Street)

**SAN DIEGO CA 92121**

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**TANG CAPITAL PARTNERS LP**

(Last) (First) (Middle)

4401 EASTGATE MALL

(Street)

**SAN DIEGO CA 92121**

(City) (State) (Zip)

(City)

(State)

(Zip)

**Explanation of Responses:**

1. The Closing Date of the purchase of the Senior Secured Convertible Notes due 2021.
2. The date that is 10 years following the Closing Date of the purchase of the Senior Secured Convertible Notes due 2021.
3. Tang Capital Partners, LP does not have the right to convert any portion of this Senior Secured Convertible Notes due 2021, to the extent that after giving effect to such conversion, Tang Capital Partners, LP (together with the its affiliates) would beneficially own in excess of 9.99% (subject to change as described in the note) of the number of shares of Common Stock outstanding immediately after giving effect to such conversion.
4. The securities are held by Tang Capital Partners, LP. Kevin C. Tang is the sole manager of Tang Capital Management, LLC, which is the general partner of Tang Capital Partners, LP. Mr. Tang disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
5. The exercise price to purchase Senior Secured Convertible Notes due 2021 represented by this Right is \$1,000 for each \$1,000 principal amount of Senior Secured Convertible Notes due 2021 purchased upon exercise.
6. The date that is 2 years following the Closing Date of the purchase of the Senior Secured Convertible Notes due 2021.

**Remarks:**

[/s/ Kevin C. Tang](#) [04/26/2011](#)

[/s/ Kevin C. Tang, Managing Member](#) [04/26/2011](#)

[/s/ Kevin C. Tang, as Managing Member of Tang Capital Management, LLC, General Partner](#) [04/26/2011](#)

\*\* 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.**