
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):

August 5, 2016

Heron Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-33221

(Commission
File Number)

94-2875566

(I.R.S. Employer
Identification No.)

123 Saginaw Drive, Redwood City, California

(Address of principal executive offices)

94063

(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 1.01 Entry into a Material Definitive Agreement.

On August 5, 2016 (the "Closing Date"), Heron Therapeutics, Inc. (the "Company") entered into a Subordinated Secured Promissory Note (the "Promissory Note") and a Security Agreement (the "Security Agreement") with Tang Capital Partners, LP ("TCP") whereby TCP will lend the Company up to \$100 million. The Promissory Note has a two-year term and bears interest of 8% per annum. The first close of \$50 million occurred on the Closing Date. The second close of an additional \$50 million is subject to the achievement of a corporate milestone. There are no fees, no warrants and no equity conversion feature associated with this transaction. The Promissory Note is secured by a second-priority lien on substantially all of the Company's assets. TCP is controlled by Tang Capital Management, LLC ("TCM"). The manager of TCM is Kevin C. Tang, who serves as the Chairman of the Company's Board of Directors. The terms of the Promissory Note and Security Agreement were determined by the Company's independent directors to be no less favorable than terms that would be obtained in an arm's length financing transaction.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

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.

August 10, 2016

Heron Therapeutics, Inc.

By: */s/ Brian G. Drazba*

Name: Brian G. Drazba

Title: Vice President, Finance & Chief Financial Officer