
**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) April 2, 2009

A.P. Pharma, 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 CA
(Address of principal executive offices)

94063
(Zip Code)

Registrant's telephone number, including area code (650) 366-2626

N/A

(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 (see General Instruction A.2. below):

- 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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INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On April 2, 2009, A.P. Pharma (the "Company") received a notification from The Nasdaq Stock Market ("Nasdaq") that the Company is not in compliance with Marketplace Rule 4450(a)(3) because the Company's stockholders' equity at December 31, 2008 was less than the \$10.0 million required for continued listing on The Nasdaq Global Market. In addition, the Company is not in compliance with the market value or total assets and total revenue requirements of Maintenance Standard 2. The Company has until April 17, 2009 to provide a plan to regain compliance with Nasdaq Global Market continued listing requirements. If Nasdaq accepts the Company's plan, Nasdaq may grant the Company a period of up to 105 days from April 2, 2009 within which to regain compliance with such listing requirements. If Nasdaq determines that the Company's plan is not sufficient to achieve and sustain compliance, it will provide written notice that the Company's securities will be delisted. If the Company receives a delisting notification, it may then apply to move to The Nasdaq Capital Market or appeal Nasdaq's delisting determination to a Nasdaq Listing Qualifications Panel. The Company intends to submit a plan with Nasdaq by April 17, 2009, to maintain its listing on The Nasdaq Global Market.

On April 7, 2009 the Company issued a press release related to the matters set forth in Item 3.01 above. A copy of that press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following material is filed as an exhibit to this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	Press Release of A.P. Pharma, Inc., dated April 7, 2009.

SIGNATURE

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.

A.P. Pharma, Inc.

Date: April 8, 2009

/s/ Ronald J. Prentki

Ronald J. Prentki

President, Chief Executive Officer and Director

**For Immediate Release****A.P. Pharma Receives Nasdaq Stockholder Equity Notification**

REDWOOD CITY, Calif. — April 7, 2009 — A.P. Pharma, Inc. (Nasdaq: APPA), a specialty pharmaceutical company, today announced that, on April 2, 2009, the Company received notification from the Listing Qualifications Department of the Nasdaq Stock Market (“Nasdaq”) that it is not in compliance with the minimum \$10 million stockholders’ equity requirement for continued listing on the Nasdaq Global Market under Nasdaq Marketplace Rule 4450(a)(3). The Company has until April 17, 2009 to provide a plan to regain compliance with Nasdaq Global Market continued listing requirements. If Nasdaq accepts the Company’s plan, Nasdaq may grant A.P. Pharma a period of up to 105 days from April 2, 2009 within which to regain compliance with such listing requirements. If Nasdaq determines that A.P. Pharma’s plan is not sufficient to achieve and sustain compliance, it will provide written notice that the Company’s securities will be delisted. At such time, A.P. Pharma may then apply to move to The Nasdaq Capital Market or appeal Nasdaq’s delisting determination to a Nasdaq Listing Qualifications Panel. The Company intends to submit a plan with Nasdaq before April 17, 2009, to maintain its listing on The Nasdaq Global Market.

This announcement is being made in compliance with Marketplace Rule 4803(a), which requires the Company to make a public announcement through the news media disclosing receipt of the Nasdaq letter and the Nasdaq rules upon which it is based.

About A.P. Pharma

A.P. Pharma is a specialty pharmaceutical company developing products using our proprietary Biochronomer™ polymer-based drug delivery technology. Our primary focus is on our lead product candidate, APF530, which has completed a pivotal Phase 3 clinical trial for the prevention of CINV. The Company has additional clinical and preclinical stage programs in the area of pain management, all of which utilize its bioerodible injectable and implantable delivery systems. For further information, visit the Company’s web site at www.appharma.com.

- more -

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 timely development, approval, launch and acceptance of new products, satisfactory completion of clinical studies, establishment of new corporate alliances, progress in research and development programs 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

Corporate Contact:

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John B. Whelan, Vice President, Finance and Chief Financial Officer
650-366-2626

and

Investor and Media Relations:

Corporate Communications Alliance, LLC
Edie DeVine, President
209-814-9564

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