SECURITIES AND EXCHANGE COMMISSION

SECURITIES A	AND EXCHANGE CO	MMISSION
	Form 8-K	
	Current Report	
Pursuant to Section	13 or 15(d) of the Securities Exchan	age Act of 1934
	December 23, 2004	
	Date of Report	
	(Date of earliest event reported)	
	ECT CORPORATION ct name of Registrant as specified in its charter)	ON
Delaware (State or other jurisdiction of	000-31615 (Commission File Number)	94-3297098 (I.R.S. Employer
incorporation or organization)		Identification No.)
	10240 Bubb Road	
	G G . 0.001	

Cupertino, CA 95014

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(Address of principal executive offices) (Zip code)

(408) 777-1417

(Registrant s telephone number, including area code)

(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 8.01 Other Events.

On December 23, 2004, DURECT Corporation, a Delaware corporation (<u>DUREC</u>T), issued a press release announcing the initiation of Phase III clinical testing for Remoxy, a novel long-acting, abuse-deterrent oral formulation of oxycodone based on DURECT s ORADURechnology licensed to Pain Therapeutics, Inc. A copy of DURECT s press release is attached as Exhibit 99.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (c) Exhibits
- 99.1 Press Release of DURECT Corporation dated December 23, 2004

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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.

DURECT Corporation

Date: December 23, 2004 By: /s/ James E. Brown

James E. Brown

President and Chief Executive Officer

DURECT CORPORATION

INDEX TO EXHIBITS

Exhibit	
Number	Description
99.1	Press Release of DURECT Corporation dated December 23, 2004