

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person Pearce Michael Cooper		2. Issuer Name and Ticker or Trading Symbol PERNIX THERAPEUTICS HOLDINGS, INC. [PTX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 10003 WOODLOCK FOREST DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 09/09/2011			
(Street) THE WOODLANDS, TX 77380		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(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
Common Stock	09/09/2011		M		2,100	A	\$ 2.2	28,767	D	
Common Stock	09/09/2011		S(1)		2,100	D	\$ 8.32 (2)	26,667	D	
Common Stock	09/12/2011		M		12,600	A	\$ 2.2	39,267	D	
Common Stock	09/12/2011		S(1)		12,600	D	\$ 8.45 (3)	26,667	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Employee Stock Option (right to buy)	\$ 2.2	09/09/2011		M			2,100	(4)	03/09/2013	Common Stock	2,100	\$ 0	38,433	D		
Employee stock option (right to buy)	\$ 2.2	09/12/2011		M			12,600	(4)	03/09/2013	Common Stock	12,600	\$ 0	25,833	D		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pearce Michael Cooper 10003 WOODLOCK FOREST DRIVE THE WOODLANDS, TX 77380	X			

Signatures

/s/Michael C. Pearce

09/13/2011

Signature of Reporting Person

Date

Explanation of Responses:

- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 7/29/11.
The price reported Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.20 to \$8.49, inclusive. The reporting person undertakes to provide to Pernix Therapeutics Holdings, Inc., any security holder of Pernix Therapeutics Holdings, Inc., or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2 and 3 to this Form 4.
- (2) Therapeutics Holdings, Inc., any security holder of Pernix Therapeutics Holdings, Inc., or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2 and 3 to this Form 4.
- (3) The price reported in Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.42 to \$8.46, inclusive.
- (4) The option, which represents a right to purchase a total of 42,500 shares, became fully exercisable on 3/9/10.

*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.

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