

SCOLR Pharma, Inc.
Form 4
January 05, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PINES WAYNE L

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SCOLR Pharma, Inc. [DDD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O SCOLR PHARMA, INC., 3625
132ND AVENUE SE, SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

BELLEVUE, WA 98006

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | Amount | (D) Price |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------------|------------------|------------|---|------|---|-------|-----|---------------------|--------------------|-----------------|--|
| Stock Option (right to buy) <u>(1)</u> | \$ 2.46 | 01/03/2005 | | | A | | 1,524 | | 01/03/2005 | 01/02/2015 | Common Stock | 1,524 |

Reporting Owners

Reporting Owner Name / Address

Relationships

PINES WAYNE L
C/O SCOLR PHARMA, INC.
3625 132ND AVENUE SE, SUITE 300
BELLEVUE, WA 98006

Director 10% Owner Officer Other

X

Signatures

Wayne L. Pines by Gail Vitulli,
Attorney-in-Fact

01/05/2005

 Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- In accordance with the Company's 2004 Equity Incentive Plan, Mr. Pines elected to receive stock options (with an exercise price of 50% of the average closing price of the common stock on the 10 trading days preceding the date of grant) in lieu of cash compensation for services as a director.
- (1) of the average closing price of the common stock on the 10 trading days preceding the date of grant) in lieu of cash compensation for services as a director.
- (2) Not applicable.

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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