

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Frazier Healthcare V, LP</u> (Last) (First) (Middle) 601 UNION STREET, SUITE 3200 (Street) SEATTLE WA 98101 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/24/2006	3. Issuer Name and Ticker or Trading Symbol <u>CADENCE PHARMACEUTICALS INC [CADX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A-3 Preferred Stock ⁽¹⁾	(2)	(3)	Common Stock	2,500,000 ⁽⁴⁾	(5)	I	By Frazier Healthcare V, LP ⁽⁶⁾

1. Name and Address of Reporting Person* <u>Frazier Healthcare V, LP</u> (Last) (First) (Middle) 601 UNION STREET, SUITE 3200 (Street) SEATTLE WA 98101 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>FHM V, LP</u> (Last) (First) (Middle) 601 UNION STREET, SUITE 3200 (Street) SEATTLE WA 98101 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>FHM V, LLC</u> (Last) (First) (Middle) 601 UNION STREET, SUITE 3200 (Street) SEATTLE WA 98101 (City) (State) (Zip)		
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Explanation of Responses:

1. These securities will automatically convert into Common Stock upon the closing of Cadence Pharmaceutical, Inc.'s initial public offering.

2. Immediately convertible.
3. Not applicable.
4. Reflects a 1-for-4 reverse stock split, pursuant to which each share of Preferred Stock became convertible into 1/4 of a share of Common Stock.
5. 4-for-1.
6. The securities are owned directly by Frazier Healthcare V, LP, the designated filer. The general partner of Frazier Healthcare V, LP is FHM V, LP, a joint filer. FHM V, LLC, also a joint filer, is the general partner of FHM V, LP. FHM V, LP and FHM V, LLC disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein and this report shall not be deemed an admission for purposes of Section 16 or for any other purpose.

Remarks:

Exhibit 99.1 - Joint Filer Information

Frazier Healthcare V, LP by
FHM V, LP, its General Partner
by FHM V, LLC, its General 10/24/2006
Partner /s/ Thomas S. Hodge,
Chief Operating Officer

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Form 3 Joint Filer Information

Name: FHM V, LP
Address: 601 Union Street, Suite 3200
Seattle, WA 98101

Designated Filer: Frazier Healthcare V, LP
Issuer & Ticker Symbol: Cadence Pharmaceuticals, Inc. (CADX)
Date of Event Requiring Statement: October 24, 2006

FHM V, LP
By: FHM V, LLC, its General Partner

By: /s/ Thomas S. Hodge
Thomas S. Hodge,
Chief Operating Officer

Name: FHM V, LLC
Address: 601 Union Street, Suite 3200
Seattle, WA 98101

Designated Filer: Frazier Healthcare V, LP
Issuer & Ticker Symbol: Cadence Pharmaceuticals, Inc. (CADX)
Date of Event Requiring Statement: October 24, 2006

FHM V, LLC

By: /s/ Thomas S. Hodge
Thomas S. Hodge,
Chief Operating Officer