

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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. Issuer Name and Ticker or Trading Symbol <u>CADENCE PHARMACEUTICALS INC [CADX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Former 10% Owner
	3. Date of Earliest Transaction (Month/Day/Year) 10/30/2006	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	10/30/2006		C		2,500,000	A	(1)	2,500,000	I	By Frazier Healthcare V, L.P. ⁽²⁾

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 Securities Underlying Derivative Security (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: 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				
Series A-3 Preferred Stock	(1)	10/30/2006		C		10,000,000		(1)	(1)	Common Stock	2,500,000 ⁽³⁾	(1)	0	I	By Frazier Healthcare V, L.P. ⁽²⁾

1. Name and Address of Reporting Person*
Frazier Healthcare V, LP

 (Last) (First) (Middle)
 601 UNION STREET, SUITE 3200

 (Street)
 SEATTLE WA 98101

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
FHM V, LP

 (Last) (First) (Middle)
 601 UNION STREET, SUITE 3200

 (Street)
 SEATTLE WA 98101

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
FHM V, LLC

 (Last) (First) (Middle)
 601 UNION STREET, SUITE 3200

 (Street)
 SEATTLE WA 98101

 (City) (State) (Zip)

Explanation of Responses:

1. The Issuer's Series A-3 Preferred Stock automatically converted into Common Stock on a 4-for-1 basis upon the closing of the Issuer's initial public offering and had no expiration date.
2. 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.
3. Reflects a 1-for-4 reverse stock split effective October 19, 2006, pursuant to which each share of Preferred Stock became convertible into 1/4 of a share of Common Stock.

Remarks:

Exhibit 99 - Joint Filer Information

Frazier Healthcare V, LP, By:
FHM V, LP, its General Partner,
By: FHM V, LLC, Its General 10/31/2006
Partner, By: /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 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.

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 4 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 30, 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 30, 2006

FHM V, LLC

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