Franklin Joshua B
Form 3
August 08, 2012

FORM 3

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

OMB APPROVAL	
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INITIAL STATEMENT OF 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 *
Â Franklin Joshua B
(Last) (First) (Middle)

C/O CORNERSTONE THERAPEUTICS INC.,Â 1255 CRESCENT GREEN DRIVE, SUITE 250
(Street)

CARY,Â NCÂ 27518
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
03/31/2012

3. Issuer Name **and** Ticker or Trading Symbol
CORNERSTONE THERAPEUTICS INC [CRTX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, Strategy & Bus. Dev.

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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)
Common Stock	25,000 (1)	D	Â

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

SEC 1473 (7-02)

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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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Option to Purchase Common Stock (Right to Buy)	Â (2)	10/31/2018	Common Stock	63,325	$ 3.9	D	Â
Option to Purchase Common Stock (Right to Buy)	Â (3)	05/27/2019	Common Stock	25,000	$ 7.09	D	Â
Option to Purchase Common Stock (Right to Buy)	Â (3)	07/27/2019	Common Stock	50,000	$ 9.3	D	Â
Option to Purchase Common Stock (Right to Buy)	Â (3)	03/02/2020	Common Stock	35,000	$ 5.26	D	Â
Option to Purchase Common Stock (Right to Buy)	Â (3)	03/01/2021	Common Stock	25,000	$ 5.25	D	Â
Option to Purchase Common Stock (Right to Buy)	Â (3)	02/27/2022	Common Stock	50,000	$ 5.74	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Franklin Joshua B C/O CORNERSTONE THERAPEUTICS INC. 1255 CRESCENT GREEN DRIVE, SUITE 250 CARY,Â NCÂ 27518	Â	Â	Â VP, Strategy & Bus. Dev.	Â

Signatures

/s/ Joshua B. Franklin	08/08/2012
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) Pursuant to the terms of a restricted stock agreement, the remaining vesting schedule of this restricted stock is 12,500 shares on May 28, 2012 and 12,500 shares on May 28, 2013.

(2) The shares subject to these options were scheduled to vest as to 25% on September 29, 2009, 25% on September 29, 2010, 25% on September 29, 2011, and 25% on September 29, 2012. In connection with our transaction with Chiesi Farmaceutici S.p.A. in July 2009, the vesting of all unvested shares as of July 28, 2009 was accelerated.

(3) Shares subject to these options vest as to 25% of such shares on the first anniversary of the date of grant and as to the remaining shares in 36 approximately equal monthly installments beginning one month thereafter.

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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