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Form 4	OPHARMA IN	С										
April 04, 2017 FORM 4 UNITED STATES SECURITIES AN Washington, I Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).					ND EXCHANGE COMMISSION D.C. 20549OMB NumbeBENEFICIAL OWNERSHIP OF ITIESExpires Estimat burden responseSecurities Exchange Act of 1934, ing Company Act of 1935 or Sectionomb					rs per		
(Print or Type F	•	ng Derson *	. .	N		T . 1	7 7 1'		5 Palationship of	Paparting Dars	son(s) to	
LEFKOFF KYLE Symbol				r Name and Ticker or Trading Y BIOPHARMA INC]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) DER VENTUR REET, SUITE (3. Date of (Month/D 03/31/20	ay/Yea		ansaction			Director Officer (give below)		Owner er (specify	
(Street) 4. If Amer Filed(Mon				endment, Date Original nth/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 			
BOULDER,									Person		F 0	
(City)	(State)	(Zip)	Table	e I - No	on-D	erivative	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)		ransaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect	
Common Stock	11/28/2016			G	V	2,000	D	\$0	6,585	D		
Common Stock	03/31/2017			М		25,000) A	\$ 3.69	31,585	D		
Common Stock	03/31/2017			М		20,000) A	\$ 4.36	51,585	D		
Common Stock	03/31/2017			S		45,000) D	\$ 8.92 (1)	6,585	D		
									45,000	Ι		

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Common
Stock

See footnote (2)

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Da (Month/Day/Y	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 3.69	03/31/2017		М	25,00) (3)	04/25/2022	Common Stock	25,000	
Stock Option	\$ 4.36	03/31/2017		М	20,00) 10/24/2013	10/24/2022	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Treforming of the Chancel Chancel	Director	10% Owner	Officer	Other			
LEFKOFF KYLE C/O BOULDER VENTURES 1941 PEARL STREET, SUITE 300 BOULDER, CO 80302							
Signatures							
John Moore, attorney-in-fact for Rep Person	orting	04	/03/2017				

<u>**</u>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).

(1) The price reported for these shares is the weighted average sale price. Details of actual prices for shares sold are available from the Issuer upon request.

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- (2) Comprised of 30,000 shares of common stock in trust for the benefit of Mr. Lefkoff's minor children and 15,000 shares of common stock held by BV Partners III Profit Sharing account for the benefit of Mr. Lefkoff.
- (3) The option vested in 2 equal annual installments beginning on April 25, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.