

ARRAY BIOPHARMA INC
Form 4
March 04, 2015

FORM 4

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

OMB APPROVAL

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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).

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 *
LEFKOFF KYLE

2. Issuer Name and Ticker or Trading Symbol
**ARRAY BIOPHARMA INC
[ARRY]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2015

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

C/O ARRAY BIOPHARMA INC., 3200 WALNUT STREET

(Street)

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

BOULDER, CO 80301

(City) (State) (Zip)

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 | 03/03/2015 | | M | | 15,000 | A | \$ 3.37 18,585 |
| Common Stock | 03/03/2015 | | M | | 15,000 | A | \$ 1.74 33,585 |
| Common Stock | 03/03/2015 | | M | | 20,000 | A | \$ 3.51 53,585 |
| Common Stock | 03/03/2015 | | M | | 20,000 | A | \$ 2.46 73,585 |
| Common Stock | 03/03/2015 | | S | | 70,000 | D | \$ 3,585 8.001 |

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(1)

| | | | |
|-----------------|--------|---|------------------------|
| Common Stock | 45,000 | I | See footnote (2) |
|-----------------|--------|---|------------------------|

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

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 control number.

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 (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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option | \$ 3.37 | 03/03/2015 | | M | 15,000 | (3) 12/08/2018 | Common Stock 15,000 |
| Stock Option | \$ 1.74 | 03/03/2015 | | M | 15,000 | (4) 10/29/2019 | Common Stock 15,000 |
| Stock Option | \$ 3.51 | 03/03/2015 | | M | 20,000 | (5) 11/04/2020 | Common Stock 20,000 |
| Stock Option | \$ 2.46 | 03/03/2015 | | M | 20,000 | 10/26/2012 10/26/2022 | Common Stock 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LEFKOFF KYLE C/O ARRAY BIOPHARMA INC. 3200 WALNUT STREET BOULDER, CO 80301 | X | | | |

Signatures

John Moore, attorney-in-fact for Reporting
Person

03/04/2015

__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 reflects the weighted average selling price for the 70,000 shares which were sold in the range of \$8.00 to \$8.01. Full information about the number of shares sold at each price is available upon request.
 - (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 3 equal annual installments beginning on November 1, 2009.
 - (4) The option vested in 3 equal annual installments beginning on November 1, 2010.
 - (5) The option vested in 3 equal annual installments beginning on November 4, 2011.

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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