

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
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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