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

(Last) (First) (Middle)

C/O ARRAY BIOPHARMA INC., 3200 WALNUT STREET

(Street)

BOULDER, CO 80301

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

	(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.

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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. 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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