

ARRAY BIOPHARMA INC  
Form 4  
October 31, 2016

**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 BOULDER VENTURES, 1941 PEARL STREET, SUITE 300**

(Street)

**BOULDER, CO 80302**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**10/27/2016**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                             |
| Common Stock                    | 10/29/2016                           |                                                    | M <sup>(1)</sup>               |                                                                   | 5,000                                                                                         | A                                                        | \$ 5.83                           |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 45,000                                                                                        | I                                                        | See footnote <sup>(2)</sup>       |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                       |
| Restricted Stock Units                     | \$ 0                                                   | 10/27/2016                           |                                                    | A                              | 5,000                                                                                   | 10/27/2017 (3)                                           | Common Stock 5,000                                          |
| Stock Option (Right to Buy)                | \$ 5.95                                                | 10/27/2016                           |                                                    | A                              | 25,000                                                                                  | 10/27/2017 10/27/2026                                    | Common Stock 25,000                                         |
| Restricted Stock Units                     | \$ 0                                                   | 10/29/2016                           |                                                    | M                              | 5,000                                                                                   | 10/29/2016 (4)                                           | Common Stock 5,000                                          |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                           | Director      | 10% Owner | Officer | Other |
| LEFKOFF KYLE<br>C/O BOULDER VENTURES<br>1941 PEARL STREET, SUITE 300<br>BOULDER, CO 80302 |               |           |         |       |

## Signatures

John Moore, attorney-in-fact for Reporting Person  
Date: 10/31/2016

\*\*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) Shares issued upon settlement of Restricted Stock Units ("RSUs") granted by the Issuer on October 29, 2015 as a results of the vesting of all such RSUs.
  - (2) Comprised of 30,000 shares of common stock held 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) RSUs awarded to the reporting person for no additional cash consideration and represent a contingent right to receive one share of Array BioPharma Inc. common stock. The units vest and will be settled in stock on October 27, 2017, subject to continued service on Array's board of directors.

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- (4) RSUs awarded to the reporting person on October 29, 2015 for no additional cash consideration and represent a contingent right to receive one share of Array BioPharma Inc. common stock. The units vested and were settled in stock on October 29, 2016.

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.