

ARRAY BIOPHARMA INC

Form 4

July 10, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BVF PARTNERS L P/IL

(Last) (First) (Middle)

C/O GROSVENOR CAPITAL  
MANAGEMENT, 900 N.  
MICHIGAN AVENUE, SUITE 1100

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/2014

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 \_\_\_\_X\_\_\_\_ Other (specify  
below) below)

See Explanation of Responses

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)
Common Stock, \$0.001 par value (1)	07/01/2014		J(3)	494,092 D	\$ 4.56 7,058,997	I (2)	By BVF Investments, L.L.C. (4)
Common Stock, \$0.001 par value (1)					3,403,562	I (5)	By Biotechnology Value Fund, L.P.

# Edgar Filing: ARRAY BIOPHARMA INC - Form 4

Common  
Stock,  
\$0.001  
par value  
(1)  
—

2,009,006 I (6)

By  
Biotechnology  
Value Fund II,  
L.P.

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BVF PARTNERS L P/IL C/O GROSVENOR CAPITAL MANAGEMENT 900 N. MICHIGAN AVENUE, SUITE 1100 CHICAGO, IL 60611	See Explanation of Responses
BIOTECHNOLOGY VALUE FUND L P 900 N. MICHIGAN AVENUE, SUITE 1100 CHICAGO, IL 60611	See Explanation of Responses
BIOTECHNOLOGY VALUE FUND II LP C/O GROSVENOR CAPITAL MANAGEMENT 900 N. MICHIGAN AVENUE, SUITE 1100 CHICAGO, IL 60611	See Explanation of Responses
BVF INVESTMENTS LLC C/O GROSVENOR CAPITAL MANAGEMENT LP	See Explanation of Responses

900 N. MICHIGAN AVENUE, SUITE 1100  
CHICAGO, IL 60611

BVF INC/IL  
C/O GROSVENOR CAPITAL MANAGEMENT  
900 N. MICHIGAN AVENUE, SUITE 1100  
CHICAGO, IL 60611

See Explanation of Responses

LAMPERT MARK N  
ONE SANSOME STREET  
30TH FLOOR  
SAN FRANCISCO, CA 94104

See Explanation of Responses

## Signatures

BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	07/10/2014
_____ **Signature of Reporting Person	Date
Biotechnology Value Fund, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	07/10/2014
_____ **Signature of Reporting Person	Date
Biotechnology Value Fund II, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	07/10/2014
_____ **Signature of Reporting Person	Date
BVF Investments, L.L.C., By: BVF Partners L.P., its manager, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President	07/10/2014
_____ **Signature of Reporting Person	Date
BVF Inc., By: /s/ Mark N. Lampert, President	07/10/2014
_____ **Signature of Reporting Person	Date
/s/ Mark N. Lampert	07/10/2014
_____ **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).  
This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), BVF Investments, L.L.C. ("BVLLC"), BVF Partners L.P. ("Partners"), BVF Inc. and Mark N. Lampert (collectively, the "Reporting Persons"). Each of the
  - (1) Reporting Persons is a member of a Section 13(d) group that no longer owns more than 10% of the Issuer's outstanding shares of Common Stock pursuant to Rule 16a-1(a)(1). Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.  
Shares of Common Stock owned directly by BVLLC. As the manager of BVLLC, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVLLC. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the shares of Common Stock owned directly by BVLLC. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVLLC.
  - (2)
  - (3) Represents an internal transfer of shares of Common Stock from BVLLC to a fund which Partners serves as an investment adviser to, but lacks a pecuniary interest therein.
  - (4)

## Edgar Filing: ARRAY BIOPHARMA INC - Form 4

Pursuant to the operating agreement of BVLLC, Partners is authorized, among other things, to invest the contributed capital of Samana Capital, L.P., the majority member of BVLLC, in the Common Stock and other securities of the Issuer and to vote, exercise or convert and dispose of such securities and is entitled to receive fees based on assets under management and, subject to certain exceptions, allocations based on realized and unrealized gains on such assets.

- (5) Shares of Common Stock owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF.

- (6) Shares of Common Stock owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF2.

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.