

ARRAY BIOPHARMA INC  
Form 4  
April 01, 2010

**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 \*  
CONWAY ROBERT

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)  
3200 WALNUT STREET  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2010

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

BOULDER, CO 80301  
  
(City) (State) (Zip)

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

**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)              |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |  |
| Common Stock                    | 12/23/2009                           |  | G                              | V 15,000 D \$ 0   | 490,346 <sup>(1)</sup>  | D  |  |
| Common Stock                    | 12/23/2009                           |  | G                              | V 15,000 A \$ 0   | 66,000  | I  | Held by spouse as custodian for UTMA for benefit of minor children |
| Common Stock                    | 01/07/2010                           |  | G                              | V 14,000 D \$ 0   | 476,346   | D  |  |

|              |            |  |   |   |        |   |      |         |   |  |
|--------------|------------|--|---|---|--------|---|------|---------|---|--|
| Common Stock | 01/07/2010 |  | G | V | 14,000 | A | \$ 0 | 80,000  | I | Held by spouse as custodian for UTMA for benefit of minor children |
| Common Stock | 03/30/2010 |  | G | V | 7,000  | D | \$ 0 | 469,346 | D |  |

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.**

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Option (Right to Buy)                | \$ 2.74  | 03/31/2010                           |  | A                              | 100,000   | (2) 03/31/2020   | Common Stock 100,000  |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CONWAY ROBERT<br>3200 WALNUT STREET<br>BOULDER, CO 80301 | X             |           | CEO     |       |

## Signatures

John R. Moore, attorney-in-fact for Reporting Person 04/01/2010

\_\_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) Includes 2,176 shares purchased pursuant to the Issuer's Employee Stock Purchase Plan on December 31, 2009.
- (2) The option vests in four equal annual installments beginning November 15, 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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