

FIVE PRIME THERAPEUTICS INC  
 Form 4  
 January 29, 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 \*  
 Sarena Francis Willard

2. Issuer Name and Ticker or Trading Symbol  
 FIVE PRIME THERAPEUTICS INC [FPRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/27/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, Gen Counsel & Secretary

C/O FIVE PRIME THERAPEUTICS, INC., TWO CORPORATE DRIVE

(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

SOUTH SAN FRANCISCO, CA 94080

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/27/2016		M	9,479 A \$ 11.14	93,049	D	
Common Stock	01/27/2016		S <sup>(1)</sup>	6,895 D \$ 35.55	86,154	D	
Common Stock	01/27/2016		S <sup>(1)</sup>	2,584 D \$ 36.13	83,570	D	
	01/27/2016		M	3,791 A \$	87,361	D	

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Common Stock						\$ 10.77		
Common Stock	01/27/2016	S <sup>(1)</sup>	3,791	D		\$ 35.31	83,570	D
						<u>(4)</u>		
Common Stock	01/27/2016	M	7,449	A		\$ 7.26	91,019	D
Common Stock	01/27/2016	S <sup>(1)</sup>	7,449	D		\$ 35.11	83,570	D
						<u>(5)</u>		
Common Stock	01/27/2016	M	7,768	A		\$ 5.54	91,338	D
Common Stock	01/27/2016	S <sup>(1)</sup>	7,768	D		\$ 34.73	83,570	D
						<u>(6)</u>		
Common Stock	01/27/2016	M	1,513	A		\$ 8.49	85,083	D
Common Stock	01/27/2016	S <sup>(1)</sup>	1,513	D		\$ 35	83,570	D
Common Stock							83,834 <u>(7)</u>	D

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)	8. Amount or Number of Shares
Employee Stock Option	\$ 11.14	01/27/2016		M	9,479	<u>(8)</u> 08/21/2024	Common Stock	9,479

(right to buy)

Employee

Stock

Option

\$ 10.77

01/27/2016

M

3,791

(9)

11/04/2023

Common  
Stock

3,791

(right to buy)

Employee

Stock

Option

\$ 7.26

01/27/2016

M

7,449

(10)

07/18/2023

Common  
Stock

7,449

(right to buy)

Employee

Stock

Option

\$ 5.54

01/27/2016

M

7,768

(11)

07/15/2022

Common  
Stock

7,768

(right to buy)

Employee

Stock

Option

\$ 8.49

01/27/2016

M

1,513

(12)

07/13/2021

Common  
Stock

1,513

(right to buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sarena Francis Willard C/O FIVE PRIME THERAPEUTICS, INC. TWO CORPORATE DRIVE SOUTH SAN FRANCISCO, CA 94080			EVP, Gen Counsel & Secretary	

## Signatures

/s/ Marc Belsky,  
Attorney-in-Fact

01/29/2016

\*\*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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on October 27, 2015.

(2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$35.02 to \$36.01, inclusive. The reporting person undertakes to provide to Five Prime Therapeutics, Inc. (the "Company"), any security holder of the Company, or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3), (4), (5) and (6) to this Form 4.

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- (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$36.02 to \$36.71, inclusive.
- (4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$34.85 to \$35.76, inclusive.
- (5) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$34.83 to \$35.49, inclusive.
- (6) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$34.16 to \$35.01, inclusive.
- (7) Includes 264 shares granted to the reporting person by the Company pursuant to a company match under the Company's 401(k) plan.
- (8) This option began vesting on September 22, 2014, at a rate of 1/48th per month.  
The option was vested with respect to one sixteenth of the shares underlying the option on the date of the grant, November 5, 2013. The remainder of the shares underlying the option vest at a rate of 1/48th of the total number of shares underlying the option per month beginning November 19, 2013.
- (9) This option began vesting on July 19, 2013, at a rate of 1/48th per month.
- (10) This option began vesting on July 12, 2012, at a rate of 1/48th per month.
- (11) This option began vesting on July 14, 2011, at a rate of 1/48th per month.
- (12) This option began vesting on July 14, 2011, at a rate of 1/48th per month.

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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