

ARRAY BIOPHARMA INC

Form 4

November 20, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MOORE JOHN R

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 ST
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/20/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP, General Counsel

BOULDER, CO 80301

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/20/2006		M	5,330 A	\$ 8.48 7,735 ⁽¹⁾	D	
Common Stock	11/20/2006		S	5,330 D	\$ 13.04 2,405	D	
Common Stock	11/20/2006		M	14,277 A	\$ 3.75 16,682	D	
Common Stock	11/20/2006		S	14,277 D	\$ 13.04 2,405	D	
Common Stock	11/20/2006		M	5,251 A	\$ 6.68 7,656	D	

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Common Stock	11/20/2006	S	5,251	D	\$ 13.04	2,405	D
Common Stock	11/20/2006	S	2,405	D	\$ 13.04	0	D

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.48	11/20/2006		M		5,330		<u>(2)</u>	08/01/2012	Common Stock	5,330
Employee Stock Option (right to buy)	\$ 3.75	11/20/2006		M		14,277		<u>(3)</u>	08/01/2013	Common Stock	14,277
Employee Stock Option (right to buy)	\$ 6.68	11/20/2006		M		5,251		<u>(4)</u>	07/30/2014	Common Stock	5,251

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MOORE JOHN R 3200 WALNUT ST	VP, General Counsel

BOULDER, CO 80301

Signatures

John R. Moore

11/20/2006

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).
Includes 2,405 shares purchased pursuant to the Issuer's Employee Stock Purchase Plan, as follows: 373 shares on September 30, 2004,
(1) 374 shares on December 31, 2004, 373 shares on March 31, 2005, 414 shares on June 30, 2005, 436 shares on September 30, 2005, and
435 shares on December 30, 2005.
(2) Shares become exercisable in four equal installments of 25% per year on the following dates: July 1, 2003, July 1, 2004, July 1 2005 and
July 1, 2006.
(3) Shares become exercisable in four equal installments of 25% per year on the following dates: July 1, 2004, July 1, 2005, July 1 2006 and
July 1, 2007.
(4) Shares become exercisable in four equal installments of 25% per year on the following dates: July 1, 2005 July 1, 2006, July 1, 2007 and
July 1, 2008.

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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