TESARO, Inc. Form 4 March 14, 2016

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

(Print or Type Responses)

1. Name and Address of Reporting Person * English Edward C

(Last) (First)

(Middle)

(Month/Day/Year) C/O TESARO, INC., 1000 WINTER 03/10/2016

STREET, SUITE 3300

(Street)

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

TESARO, Inc. [TSRO]

Symbol

3. Date of Earliest Transaction

4. If Amendment, Date Original

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

VP of Finance & Administration

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WALTHAM, MA 02451

| (City) | (State) | (Zip) Tabl | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
|--------------------------------------|---|---|--|---------------------------------------|------------------------------|--------------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactio Code (Instr. 8) | 4. Securi on(A) or D (Instr. 3, | ispose 4 and (A) or | ed of (D) | 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, par value \$.01 | 03/10/2016 | | M(1) | 3,500 | A | \$ 13.31 | 3,500 | D | |
| Common Stock, par value \$.01 | 03/10/2016 | | M <u>(1)</u> | 3,500 | A | \$ 33.74 | 7,000 | D | |
| Common Stock, par value \$.01 | 03/10/2016 | | S <u>(1)</u> | 2,500 | D | \$ 42.98 (2) | 4,500 | D | |
| Common Stock, par | 03/10/2016 | | S(1) | 4,500 | D | \$ 44.11 | 0 | D | |

value \$.01 (3)

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. Transactic Code (Instr. 8) | 5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Derivative Expiration Date curities (Month/Day/Year) quired) or sposed of) str. 3, 4, | | 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) | \$ 13.31 | 03/10/2016 | | M(1) | 3,500 | <u>(4)</u> | 09/09/2022 | Common Stock | 3,500 |
| Employee Stock Option (right to buy) | \$ 33.74 | 03/10/2016 | | M <u>(1)</u> | 3,500 | <u>(5)</u> | 02/27/2024 | Common Stock | 3,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|-----------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| English Edward C | | | | | | | |
| C/O TESARO, INC. | | | VP of Finance & | | | | |
| 1000 WINTER STREET, SUITE 3300 | | | Administration | | | | |
| WALTHAM, MA 02451 | | | | | | | |

Signatures

/s/ Joseph L. Farmer, attorney-in-fact 03/14/2016

**Signature of Reporting Person Date

Reporting Owners 2

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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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 9, 2015.
 - The price reported is a weighted average. The shares were sold in multiple transactions at prices ranging from \$42.57 to \$43.53, inclusive.
- (2) The reporting person undertakes to provide to TESARO, Inc., any security holder of TESARO, Inc., 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 range set forth herein.
 - The price reported is a weighted average. The shares were sold in multiple transactions at prices ranging from \$43.61 to \$44.38, inclusive.
- (3) The reporting person undertakes to provide to TESARO, Inc., any security holder of TESARO, Inc., 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 range set forth herein.
- (4) A quarter of the original grant of options to purchase 28,672 shares of common stock vested on June 11, 2013 and, thereafter, 1/36th of the remaining options vest on each monthly anniversary of such date until fully vested.
- (5) A quarter of the original grant of options to purchase 25,000 shares of common stock vested on February 27, 2015 and, thereafter, 1/36th of the remaining options vest on each monthly anniversary of such date until fully vested.

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.