

TESARO, Inc.
Form 4
March 03, 2017

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 *
Hedley Mary Lynne

(Last) (First) (Middle)

C/O TESARO, INC., 1000 WINTER STREET

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TESARO, Inc. [TSRO]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2017

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 below) Other (specify below)
President & COO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2017		M		10,000	A	\$ 0
Common Stock	03/02/2017		S ⁽¹⁾		3,927	D	\$ 177.61
Common Stock					563,569	I	

See Footnote (2)

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units	<u>(3)</u>	03/01/2017		M	10,000	<u>(4)</u> <u>(4)</u>	Common Stock	10,000
Restricted Stock Units	<u>(3)</u>	03/01/2017		A	11,119	<u>(5)</u> <u>(5)</u>	Common Stock	11,119
Employee Stock Option (right to buy)	\$ 178.95	03/01/2017		A	20,216	<u>(6)</u> 03/01/2027	Common Stock	20,216

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hedley Mary Lynne C/O TESARO, INC. 1000 WINTER STREET WALTHAM, MA 02451	X		President & COO	

Signatures

/s/ Joseph L. Farmer,
attorney-in-fact

03/03/2017

 **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) This sale was effected pursuant to the terms of a 10b5-1 plan adopted by the reporting person and was made in order to pay the tax liability arising from the vesting of restricted stock units.
- (2)

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The shares were previously reported as being held directly by the Reporting Person. The reporting person has transferred these shares and they are now directly held by trusts of which the Reporting Person is a trustee or co-trustee. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, of such portion of the shares of the Issuer held by the trusts in which the Reporting Person has no pecuniary interest.

- (3) Each restricted stock unit represents a contingent right to receive one share of TESARO common stock.
- (4) The restricted stock units were granted on March 1, 2016 and vest in four equal annual installments beginning on March 1, 2017.
- (5) The restricted stock units vest in four equal annual installments beginning on March 1, 2018.
- (6) The option vests in 48 equal monthly installments beginning on April 1, 2017.

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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