

Otonomy, Inc.
Form 4
September 22, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
LeBel Carl

(Last) (First) (Middle)

C/O OTONOMY, INC., 6275
NANCY RIDGE DRIVE, SUITE
100

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Otonomy, Inc. [OTIC]

3. Date of Earliest Transaction
(Month/Day/Year)
09/21/2015

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)
Chief Scientific Officer

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/21/2015		M		4,167	A	\$ 1.76
Common Stock	09/21/2015		M		17,083	A	\$ 6.33
Common Stock	09/21/2015		S ⁽²⁾		21,250	D	\$ 24.3565
							8,920
							⁽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)

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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 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)	\$ 1.76	09/21/2015		M	4,167	⁽⁴⁾ 12/20/2023	Common Stock 4,167
Employee Stock Option (right to buy)	\$ 6.33	09/21/2015		M	17,083	⁽⁵⁾ 06/03/2024	Common Stock 17,083

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LeBel Carl C/O OTONOMY, INC. 6275 NANCY RIDGE DRIVE, SUITE 100 SAN DIEGO, CA 92121			Chief Scientific Officer	

Signatures

/s/ Eric J. Loumeau, by power of attorney
Date: 09/22/2015

**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).

The Form 4 filed by the Reporting Person on June 2, 2015 reported that there were a total of 389 shares held directly by the Reporting Person. This number did not include the Reporting Person's 8,531 shares acquired prior to the Issuer's initial public offering, also directly held by the Reporting Person. Column 5 of Table I now reflects these additional 8,531 shares.

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- (2) The sales reported on this Form 4 were effected pursuant to Rule 10b5-1 trading plan.

The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$23.51 to \$25.81 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the reporting person will provide full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

- (3) One fourth of the shares subject to the option vested on September 1, 2014 and one forty-eighth of the shares vest monthly thereafter.
- (5) One fourth of the shares subject to the option vested on April 23, 2015 and one forty-eighth of the shares vest monthly thereafter.

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.