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PUMA BIO Form 4 February 21	TECHNOLOGY , 2017	, INC.								
FORM	ΠΔ							-	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE CON Washington, D.C. 20549					COMMISSION	OMB Number:	3235-0287			
if no lon subject t	Check this box if no longer subject to Section 16. Section 16.				NGES IN BENEFICIAL OWNERSHIP OF SECURITIES				Expires: January 31, 2005 Estimated average burden hours per	
Form 5 obligation may con See Instr 1(b).	Filed pur ons Section 17((a) of the l	Public U	Itility Hol	ding Cor		nge Act of 1934, of 1935 or Sectio 940	response	. 0.5	
(Print or Type	Responses)									
AUERBACH ALAN H S			2. Issuer Name and Ticker or Trading Symbol PUMA BIOTECHNOLOGY, INC. [PBYI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Mont			(Month/	3. Date of Earliest Transaction Month/Day/Year))2/16/2017			X DirectorX 10% Owner X Officer (give title Other (specify below) below) PRESIDENT AND CEO			
	(Street)	et) 4. If Amendment, Date Original Filed(Month/Day/Year)			ıl	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
LOS ANGE	ELES, CA 90024						Form filed by M Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or		Securities I Beneficially (Owned (6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect				
Reminder: Ret	port on a separate line	e for each el	ass of sec	Code V		(D) Price				

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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
STOCK OPTION (RIGHT TO BUY)	\$ 37.35	02/16/2017		А	70,000	(1)(2)	02/15/2027	COMMON STOCK	70,000

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
AUERBACH ALAN H C/O PUMA BIOTECHNOLOGY, INC. 10880 WILSHIRE BLVD., SUITE 2150 LOS ANGELES, CA 90024	Х	Х	PRESIDENT AND CEO			
Ciamoturao						

Signatures

02/17/2017
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 vesting commencement date ("Vesting Commencement Date") of the option is February 16, 2017. Subject to the Reporting Person's continued status as an employee of the Issuer, the option shall vest and become exercisable with respect to one-third (1/3rd) of the shares subject thereto on the first anniversary of the Vesting Commencement Date, and with respect to an additional 1/36th of the shares subject thereto on each monthly anniversary of the Vesting Commencement Date thereafter; (continued to Footnote 2 below)

(Continued from Footnote 1 above) provided, however, that if the Reporting Person experiences a Termination of Service by the Issuer without Cause or by the Reporting Person with Good Reason, each as defined in the employment agreement between the Issuer and the Reporting Person dated January 19, 2012 (the "Employment Agreement"), in either case, during the period beginning sixty (60) days

(2) prior to and ending eighteen (18) months after the occurrence of a Change in Control, as defined in the Employment Agreement, then (subject to timely executing and not revoking the Release Agreement (as defined in the Employment Agreement)) (i) the option shall vest and become exercisable in full on the later to occur of such termination or the Change in Control, and (ii) the option shall remain exercisable until the earlier to occur of the first anniversary of such termination or the expiration date of the option reported herein.

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.