

PHIBRO ANIMAL HEALTH CORP  
Form 4  
November 24, 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 \*  
Carlson Gerald K

2. Issuer Name and Ticker or Trading Symbol  
PHIBRO ANIMAL HEALTH CORP  
[PAHC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Operating Officer

(Last) (First) (Middle)  
300 FRANK W. BURR BLVD., STE 21  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/23/2015

TEANECK, NJ 07666

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Class A Common Stock            | 11/23/2015                           |  | M <sup>(1)</sup>               |   | 8,000   | A  | \$ 11.83  |
| Class A Common Stock            | 11/23/2015                           |  | S <sup>(1)</sup>               |   | 8,000   | D  | \$ 30.93<br><sup>(2)</sup>                            |
| Class A Common Stock            | 11/24/2015                           |  | M <sup>(1)</sup>               |   | 8,000   | A  | \$ 11.83  |
| Class A Common Stock            | 11/24/2015                           |  | S <sup>(1)</sup>               |   | 8,000   | D  | \$ 0  |

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Common Stock 33.23  
(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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Option to purchase Class A Common Stock    | \$ 11.83   | 11/23/2015                           |  | M <sup>(1)</sup>               | 8,000  | 04/29/2013 02/28/2019                                    | Class A Common Stock  | 8,000                      |
| Option to purchase Class A Common Stock    | \$ 11.83   | 11/24/2015                           |  | M <sup>(1)</sup>               | 8,000  | 04/29/2013 02/28/2019                                    | Class A Common Stock  | 8,000                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Carlson Gerald K<br>300 FRANK W. BURR BLVD., STE 21<br>TEANECK, NJ 07666 | X             |           | Chief Operating Officer |       |

## Signatures

/s/ Thomas G. Dagger, as Attorney-in-Fact for Gerald K. Carlson 11/24/2015

\*\*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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 15, 2015.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.85 to \$31.14, inclusive.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.88 to \$33.51, inclusive.

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.