

ChemoCentryx, Inc.
Form 4
June 11, 2015

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 *
BVF PARTNERS L P/IL

(Last) (First) (Middle)

ONE SANSOME STREET, 30TH FLOOR

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ChemoCentryx, Inc. [CCXI]

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 | 06/09/2015 | | S | 924,700 (6) D \$ 9.0001 | 2,825,577 | I (1) (4) (5) | See Explanation of Reponses |
| Common Stock | 06/10/2015 | | S | 31,000 (6) D \$ 9.0074 | 2,794,577 | I (1) (4) (5) | See Explanation of Reponses |
| Common Stock | | | | | 2,162,381 | I (1) (2) | See Explanation of Reponses |
| Common Stock | | | | | 1,251,914 | I (1) (3) | See Explanation |

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

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(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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| BVF PARTNERS L P/IL ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104 | | X | | |
| BIOTECHNOLOGY VALUE FUND L P ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104 | | | | See Explanation of Responses |
| BIOTECHNOLOGY VALUE FUND II LP ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104 | | | | See Explanation of Responses |
| BVF INC/IL ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104 | | X | | |
| | | X | | |

LAMPERT MARK N
 ONE SANSOME STREET
 30TH FLOOR
 SAN FRANCISCO, CA 94104

BVF INVESTMENTS LLC
 1 SANSOME ST
 30TH FL
 SAN FRANCISCO, CA 94104

See Explanation of Responses

Signatures

| | |
|--|------------|
| BVF Partners L.P., By: BVF Inc., its GP, By: /s/ Mark N. Lampert, President | 06/11/2015 |
| __Signature of Reporting Person | Date |
| BIOTECHNOLOGY VALUE FUND, L.P. By: BVF Partners L.P., its GP, By: BVF Inc., By: /s/ Mark N. Lampert, President | 06/11/2015 |
| __Signature of Reporting Person | Date |
| BIOTECHNOLOGY VALUE FUND II, L.P., By: BVF Partners L.P., its GP, By: BVF Inc., By: /s/ Mark N. Lampert, President | 06/11/2015 |
| __Signature of Reporting Person | Date |
| BVF INC., By: /s/ Mark N. Lampert, President | 06/11/2015 |
| __Signature of Reporting Person | Date |
| Mark N. Lampert, By: /s/ Mark N. Lampert | 06/11/2015 |
| __Signature of Reporting Person | Date |
| BVF Investments, L.L.C., By: BVF Partners L.P., its manager, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President | 06/11/2015 |
| __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).

This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), BVF Investments, L.L.C. ("BVFLLC"), BVF Partners L.P. ("Partners"), BVF Inc. and Mark N. Lampert (collectively, the "Reporting Persons"). Each of the

(1) Reporting Persons may be deemed to be a member of a Section 13G group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) Represents shares of Common Stock owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF.

(3) Represents shares of Common Stock owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF2.

(4) Represents shares of Common Stock owned directly by BVFLLC. As the manager of BVFLLC, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVFLLC. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the shares of Common Stock owned directly by BVFLLC. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVFLLC.

(5)

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The shares of Common Stock are directly beneficially owned by BVFLLC, a Delaware limited liability company. Pursuant to the operating agreement of BVFLLC, BVF Partners, L.P., a Delaware limited partnership is authorized, among other things, to invest the contributed capital of Samana Capital, L.P., the majority member of BVFLLC, in the shares of Common Stock and other securities and to vote, exercise or convert and dispose of such securities and is entitled to receive fees based on assets under management and, subject to certain exceptions, allocations based on realized and unrealized gains on such assets.

- (6) Units may represent aggregation of daily trade activity. Details regarding individual execution amounts and prices are available upon request.

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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