

Clovis Oncology, Inc.
Form 4
May 16, 2014

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 *
McKinley Edward J

(Last) (First) (Middle)

C/O CLOVIS ONCOLOGY,
INC., 2525 28TH STREET, SUITE
100

(Street)

BOULDER, CO 80301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Clovis Oncology, Inc. [CLVS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2014

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)

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 | 03/28/2014 | | G | V | 85,000 | D | \$ 0 | 190,988 | I | See Footnote (1) |
| Common Stock | 05/14/2014 | | M | | 12,413 | A | \$ 11.02 | 47,114 | D | |
| Common Stock | 05/14/2014 | | M | | 12,414 | A | \$ 19.46 | 59,528 | D | |
| Common Stock | 05/14/2014 | | G | V | 24,827 | D | \$ 0 | 34,701 | D | |
| | 05/14/2014 | | G | V | 24,827 | A | \$ 0 | 215,815 | I | |

Common
Stock

See
Footnote
(1)

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) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 11.02 | 05/14/2014 | | M | 12,413 | <u>(2)</u> | 08/24/2021 | Common Stock | 12,413 |
| Stock Option (right to buy) | \$ 19.46 | 05/14/2014 | | M | 12,414 | 06/14/2013 | 06/14/2022 | Common Stock | 12,414 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| McKinley Edward J C/O CLOVIS ONCOLOGY, INC. 2525 28TH STREET, SUITE 100 BOULDER, CO 80301 | X | | | |

Signatures

/s/ Erle T. Mast,
attorney-in-fact

05/16/2014

 **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).

Shares are held indirectly through McKinley/Lavidge Revocable Trust (the "Trust") of which the Reporting Person is trustee. Pursuant to

(1) General Instruction 4(b)(iv) to Form 4, all of the Issuer's securities held by the Trust are reported herein, and the Reporting Person expressly disclaims beneficial ownership of the securities held by the Trust, except to the extent of his pecuniary interest therein.

The option was immediately exercisable as to both vested and unvested shares. The option vested on August 24, 2012. To the extent the

(2) Reporting Person exercised the option as to unvested shares, the Reporting Person received restricted shares that vested in accordance with the vesting schedule for the option.

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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