

DP VII ASSOCIATES LP
 Form 4
 November 21, 2011

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 *
 DP VII ASSOCIATES LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/21/2011

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

C/O DOMAIN ASSOCIATES, LLC, ONE PALMER SQUARE

(Street)

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

PRINCETON, NJ 08542

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/21/2011		C		6,979	A	11 6,979
Common Stock	11/21/2011		C		6,979	A	11 13,958
Common Stock	11/21/2011		C		15,106	A	11 29,064
Common Stock	11/21/2011		C		6,324	A	12 35,388
Common Stock	11/21/2011		P		15,625	A	\$ 13 51,013

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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. Amount or Number of Shares
Series A-1 Preferred Stock	(1)	11/21/2011		C	20,240	(1) (1)	Common Stock	6,979
Series A-2 Preferred Stock	(1)	11/21/2011		C	20,240	(1) (1)	Common Stock	6,979
Series B Preferred Stock	(1)	11/21/2011		C	43,809	(1) (1)	Common Stock	15,106
Convertible Promissory Note	(2)	11/21/2011		C	\$ 80,229	(2) (2)	Common Stock	6,324 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DP VII ASSOCIATES LP C/O DOMAIN ASSOCIATES, LLC ONE PALMER SQUARE PRINCETON, NJ 08542		X		

Signatures

/s/Kathleen K. Schoemaker, Managing Member of One Palmer Square Associates VII, LLC,
General Partner of DP VII Associates, L.P.

11/21/2011

**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) All outstanding shares of the Issuer's preferred stock were automatically converted into Common Stock upon the closing of the Issuer's initial public offering (the "IPO"), for no additional consideration.
- (2) The Convertible Promissory Note plus interest accrued thereon through the closing of the IPO, automatically converted into Common Stock upon the closing of the IPO, based on the IPO price of \$13.00 per share.

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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