

Hedley Mary Lynne
Form 4
March 05, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hedley Mary Lynne

(Last) (First) (Middle)

C/O TESARO, INC., 1000 WINTER
STREET

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TESARO, Inc. [TSRO]

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

03/01/2018

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)

President & COO

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 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)
Common Stock	03/01/2018		M	10,000	A \$ 0	16,073	D
Common Stock	03/01/2018		M	2,780	A \$ 0	18,853	D
Common Stock	03/01/2018		S ⁽¹⁾	3,855	D \$ (2) 54.86	14,998	D
Common Stock						563,569	I

See
Footnote
(3)

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	03/01/2018		M			10,000	(5)	(5)	Common Stock	10,000
Restricted Stock Units	(4)	03/01/2018		M			2,780	(6)	(6)	Common Stock	2,780
Restricted Stock Units	(4)	03/01/2018		A		40,909		(7)	(7)	Common Stock	40,909
Employee Stock Option (right to buy)	\$ 55.84	03/01/2018		A		71,896		(8)	03/01/2028	Common Stock	71,896

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hedley Mary Lynne C/O TESARO, INC. 1000 WINTER STREET WALTHAM, MA 02451	X		President & COO	

Signatures

/s/ Joseph L. Farmer,
attorney-in-fact

03/05/2018

__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) This sale was effected pursuant to the terms of a 10b5-1 plan adopted by the reporting person and was made in order to pay the tax liability arising from the vesting of restricted stock units.

The price reported is a weighted average. The shares were sold in multiple transactions at prices ranging from \$54.86 to \$54.87, inclusive.

- (2) The reporting person undertakes to provide to TESARO, any security holder of TESARO, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.

These shares are held by trusts of which the Reporting Person is a trustee or co-trustee. The Reporting Person disclaims beneficial

- (3) ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, of such portion of the shares of TESARO held by the trusts in which the Reporting Person has no pecuniary interest.

- (4) Each restricted stock unit represents a contingent right to receive one share of TESARO common stock.

- (5) The RSUs were granted on March 1, 2016, and the remaining RSUs vest in two equal annual installments on each of March 1, 2019 and 2020.

- (6) The RSUs were granted on March 1, 2017, and the remaining RSUs vest in three equal annual installments on each of March 1, 2019, 2020 and 2021.

- (7) The RSUs vest in four equal annual installments beginning on March 1, 2019.

- (8) The option vests in 48 equal monthly installments beginning on April 1, 2018.

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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