

Clovis Oncology, Inc.
Form 4
March 22, 2012

FORM 4

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

OMB APPROVAL

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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 *
KLINGENSTEIN PAUL H

(Last) (First) (Middle)

**ONE EMBARCADERO CENTER,
SUITE 4000**

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

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

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/21/2011		C		728,239	A	(1) 728,239	I	By Aberdare Ventures IV, L.P. (3)
Common Stock	11/21/2011		C		14,534	A	(1) 14,534	I	By Aberdare Partners IV, L.P. (3)
Common Stock	11/21/2011		C		158,439	A	(2) 886,678	I	By Aberdare Ventures IV, L.P. (3)

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Common Stock	11/21/2011		C	3,162	A	<u>(2)</u>	17,696	I	By Aberdare Partners IV, L.P. <u>(3)</u>
Common Stock	11/21/2011		P	391,478	A	\$ 13	1,278,156	I	By Aberdare Ventures IV, L.P. <u>(3)</u>
Common Stock	11/21/2011		P	7,813	A	\$ 13	25,509	I	By Aberdare Partners IV, L.P. <u>(3)</u>

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)		
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date			
				Code	V	(A)	(D)		Title	Amount of Shares	
Series A-1 Preferred Stock	<u>(1)</u>	11/21/2011		C		507,119		<u>(1)</u>	<u>(1)</u>	Common Stock	174,000
Series A-1 Preferred Stock	<u>(1)</u>	11/21/2011		C		10,122		<u>(1)</u>	<u>(1)</u>	Common Stock	3,000
Series A-2 Preferred Stock	<u>(1)</u>	11/21/2011		C		507,119		<u>(1)</u>	<u>(1)</u>	Common Stock	174,000
Series A-2 Preferred	<u>(1)</u>	11/21/2011		C		10,122		<u>(1)</u>	<u>(1)</u>	Common Stock	3,000

Stock

Series B Preferred Stock	<u>(1)</u>	11/21/2011	C	1,097,661	<u>(1)</u>	<u>(1)</u>	Common Stock	378
Series B Preferred Stock	<u>(1)</u>	11/21/2011	C	21,909	<u>(1)</u>	<u>(1)</u>	Common Stock	7,
5% Convertible Note due 2012	<u>(2)</u>	11/21/2011	C	\$ 2,059,707	<u>(2)</u>	05/25/2012	Common Stock	158
5% Convertible Note due 2012	<u>(2)</u>	11/21/2011	C	\$ 41,106	<u>(2)</u>	05/25/2012	Common Stock	3,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLINGENSTEIN PAUL H ONE EMBARCADERO CENTER, SUITE 4000 SAN FRANCISCO, CA 94111	X			

Signatures

/s/ Paul H.
Klingenstein 03/22/2012

 Signature of Reporting Date
Person

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).

Each share of Series A-1 Preferred Stock, Series A-2 Preferred Stock and Series B Preferred Stock automatically converted into the

(1) Issuer's Common Stock on a 2.9 for 1 basis immediately prior to the closing of the Issuer's initial public offering on November 21, 2011. The shares have no expiration date.

(2) The outstanding principal and accrued and unpaid interest on the Convertible Notes automatically converted into shares of Common Stock immediately prior to the closing of the Issuer's initial public offering at the Issuer's initial public offering price per share.

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- (3) The Reporting Person is a Managing Director of Aberdare GP IV, L.L.C. ("Aberdare GP IV") which serves as the sole General Partner of Aberdare Ventures IV, L.P. ("Aberdare Ventures IV") and Aberdare Partners IV, L.P. ("Aberdare Partners IV"). As such, the Reporting Person shares voting and investment control over the securities owned by Aberdare Ventures IV and Aberdare Partners IV, and may be deemed to own beneficially the securities held by Aberdare Ventures IV and Aberdare Partners IV. Aberdare GP IV however owns no securities of the Issuer directly. The Reporting Person disclaims beneficial ownership of the shares held by Aberdare Ventures IV and Aberdare Partners IV except to the extent of his proportionate pecuniary interest therein.

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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