

Caneris Thomas A
Form 4
December 08, 2017

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 *
Caneris Thomas A

(Last) (First) (Middle)
1901 CAMPUS PLACE
(Street)

LOUISVILLE, KY 40299

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PharMerica CORP [PMC]

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2017

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)
SVP, GC and Secretary

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	(D)	Price
Common Stock, \$0.01 par value	11/20/2017		G	V	2,753	D	\$ 0
Common Stock, \$0.01 par value	12/07/2017		D		87,023	D	87,023
							\$ 29.25
							0
							(1) (2)

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

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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 Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	
Performance share units	\$ 0	12/07/2017		A	29,672	(2)	(2)	Common Stock, \$0.01 par value
Performance share units	\$ 0	12/07/2017		D	29,672	(2)	(2)	Common Stock, \$0.01 par value
Employee Stock Option	\$ 10.84	12/07/2017		D	9,588	(3)	03/25/2018	Common Stock, \$0.01 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caneris Thomas A 1901 CAMPUS PLACE LOUISVILLE, KY 40299			SVP, GC and Secretary	

Signatures

Berard Tomassetti,
Attorney-in-Fact

12/08/2017

**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) Pursuant to the terms of the Agreement and Plan of Merger, dated as of August 1, 2017 (the "Merger Agreement"), by and among PharMerica Corporation (the "Company"), Phoenix Parent Holdings Inc., a Delaware corporation ("Parent"), and Phoenix Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Parent, at the effective time ("Effective Time") of the merger, Merger Sub

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will merge with and into the Company, with the Company as the surviving entity and a wholly owned subsidiary of Parent.

Pursuant to the terms of the Merger Agreement, as of the Effective Time (i) a portion of the Company's common stock, par value \$0.01 per share ("Company Common Stock") owned by the reporting person was converted into shares of Parent common stock, par value \$0.01 per share; (ii) the remaining shares of Company Common Stock owned by the reporting person were converted into the right to receive \$29.25 in cash without interest (the "Merger Consideration"); and (iii) each outstanding restricted stock unit granted by the Company was converted automatically into a right to receive an amount in cash without interest equal to the product of (x) the number of shares of Company Common Stock subject to such unit, such number of shares based on target performance in the case of performance stock units, multiplied by (y) the Merger Consideration.

- (2) receive \$29.25 in cash without interest (the "Merger Consideration"); and (iii) each outstanding restricted stock unit granted by the Company was converted automatically into a right to receive an amount in cash without interest equal to the product of (x) the number of shares of Company Common Stock subject to such unit, such number of shares based on target performance in the case of performance stock units, multiplied by (y) the Merger Consideration.
- (3) The options vested in the following amounts on the following dates: 9,588 options on 03/25/2012, 9,588 options on 03/25/2013, 9,588 options on 03/25/2014 and 9,588 options on 03/25/2015.

- Pursuant to the Merger Agreement, at the Effective Time, each outstanding employee option, whether vested or unvested ("Company Stock Option") became fully vested and was converted automatically into the right to receive an amount in cash without interest equal to the product of (x) the number of shares of Company Common Stock subject to such Company Stock Option, multiplied by (y) the excess, if any, of the Merger Consideration over the exercise price per share of such Company Stock Option.
- (4) Pursuant to the Merger Agreement, at the Effective Time, each outstanding employee option, whether vested or unvested ("Company Stock Option") became fully vested and was converted automatically into the right to receive an amount in cash without interest equal to the product of (x) the number of shares of Company Common Stock subject to such Company Stock Option, multiplied by (y) the excess, if any, of the Merger Consideration over the exercise price per share of such Company Stock 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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