

Malley Thomas
Form 4
October 22, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Malley Thomas

2. Issuer Name and Ticker or Trading Symbol
PUMA BIOTECHNOLOGY, INC.
[PBYI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/18/2012

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

C/O PUMA BIOTECHNOLOGY, INC., 10880 WILSHIRE BLVD., SUITE 2150

(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

LOS ANGELES, CA 90024

(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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| STOCK OPTION (RIGHT TO BUY) | \$ 16.5 | 10/18/2012 | | A | 10,000 | (1) 10/18/2022 | COMMON STOCK 10,000 |
| STOCK OPTION (RIGHT TO BUY) | \$ 16.5 | 10/18/2012 | | A | 10,000 | (2) 10/18/2022 | COMMON STOCK 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Malley Thomas C/O PUMA BIOTECHNOLOGY, INC. 10880 WILSHIRE BLVD., SUITE 2150 LOS ANGELES, CA 90024 | X | | | |

Signatures

/s/ Thomas R. Malley
 10/18/2012
 **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) The vesting commencement date of the option is October 18, 2012. The option vests (i) with respect to one-third (1/3) of the shares underlying the option on the first anniversary of the vesting commencement date and (ii) with respect to 1/36th of the shares underlying the option, on each monthly anniversary of the vesting commencement date thereafter, subject to the Reporting Person's continued service through each vesting date as a member of the Compensation Committee of the Board of Directors of the Issuer.
- (2) The vesting commencement date of the option is October 18, 2012. The option vests (i) with respect to one-third (1/3) of the shares underlying the option on the first anniversary of the vesting commencement date and (ii) with respect to 1/36th of the shares underlying the option, on each monthly anniversary of the vesting commencement date thereafter, subject to the Reporting Person's continued service through each vesting date as a member of the Nominating and Corporate Governance Committee of the Board of Directors of the Issuer.

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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