

FIVE PRIME THERAPEUTICS INC
 Form 4
 March 31, 2016

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 *
 Sarena Francis Willard

2. Issuer Name and Ticker or Trading Symbol
 FIVE PRIME THERAPEUTICS INC [FPRX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 TWO CORPORATE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/29/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Gen Counsel and Secretary

SOUTH SAN FRANCISCO, CA 94080

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

(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)	Price		
Common Stock	03/29/2016		M	4,450	A \$ 8.49	88,284	D
Common Stock	03/29/2016		S ⁽¹⁾	4,450	D \$ 40	83,834	D
Common Stock	03/30/2016		M	5,550	A \$ 8.49	89,384	D
Common Stock	03/30/2016		S ⁽¹⁾	5,550	D \$ 40.01	83,834	D

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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
Employee Stock Option (right to buy)	\$ 8.49	03/29/2016		M	926	<u>(3)</u> 07/13/2021	Common Stock	926
Employee Stock Option (right to buy)	\$ 8.49	03/29/2016		M	3,524	<u>(3)</u> 01/01/2022	Common Stock	3,524
Employee Stock Option (right to buy)	\$ 8.49	03/30/2016		M	5,550	<u>(3)</u> 01/01/2022	Common Stock	5,550

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sarena Francis Willard
TWO CORPORATE DRIVE
SOUTH SAN FRANCISCO, CA 94080

EVP, Gen Counsel and Secretary

Signatures

/s/ Francis Sarena,
Attorney-in-fact

03/31/2016

__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 sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on October 27, 2015.
The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$40.00 to \$40.025, inclusive. The reporting person undertakes to provide to Five Prime Therapeutics, Inc. (the "Company"), any security holder of the Company, 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 ranges set forth in this footnote 2 to this Form 4.
- (2)
- (3) This option is fully vested and immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.