

SEIDENBERG BETH C

Form 4

January 24, 2019

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SEIDENBERG BETH C

(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)
01/22/2019

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	01/22/2019		U		45,907 ⁽¹⁾	D \$ 75 0	D
Common Stock	01/22/2019		U		1,994,768 ⁽¹⁾	D \$ 75 0	I
Common Stock	01/22/2019		U		168,755 ⁽¹⁾	D \$ 75 0	I
Common Stock	01/22/2019		U		10,998 ⁽¹⁾	D \$ 75 0	I

See
footnotes ⁽²⁾
⁽³⁾

See
footnotes ⁽³⁾
⁽⁴⁾

See
footnotes ⁽³⁾
⁽⁵⁾

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Common Stock	01/22/2019	U	868 ⁽¹⁾	D	\$ 75 0	I	By Michael J. Seidenberg Irrevocable Trust ⁽⁶⁾
Common Stock	01/22/2019	U	868 ⁽¹⁾	D	\$ 75 0	I	By Michael J. Seidenberg Irrevocable Trust ⁽⁶⁾

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)

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)	Amount or Number of Shares
Director Restricted Stock Units	<u>(7)</u>	01/22/2019		D	4,052	<u>(8)</u> <u>(8)</u>	Common Stock	4,052
Director Nonqualified Stock Option (right to buy)	\$ 46.22	01/22/2019		D	10,000	<u>(9)(10)</u> 06/03/2023	Common Stock	10,000
Director Nonqualified Stock Option (right to buy)	\$ 26.36	01/22/2019		D	10,000	<u>(9)(10)</u> 06/01/2024	Common Stock	10,000
Director Nonqualified Stock Option (right to buy)	\$ 60.77	01/22/2019		D	10,000	<u>(9)(10)</u> 06/01/2025	Common Stock	10,000
Director Nonqualified	\$ 47.27	01/22/2019		D	12,000	<u>(9)(10)</u> 06/01/2026	Common Stock	12,000

Stock Option
(right to buy)

Director

Nonqualified Stock Option (right to buy)	\$ 149.22	01/22/2019	D	12,000	<u>(9)(10)</u>	06/01/2027	Common Stock	12,000
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Director

Nonqualified Stock Option (right to buy)	\$ 46.89	01/22/2019	D	7,209	<u>(9)(10)</u>	06/01/2028	Common Stock	7,209
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SEIDENBERG BETH C
C/O TESARO, INC., 1000 WINTER STREET X
WALTHAM,, MA 02451

Signatures

/s/ Beth

Seidenberg 01/23/2019

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) Tendered in connection with the tender offer made by Adriatic Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of GlaxoSmithKline plc, a public company organized under the laws of England and Wales ("Parent"), to purchase all of the issued and outstanding shares of TESARO, Inc., a Delaware corporation ("TESARO"), for \$75.00 per share, pursuant to the terms of that certain Agreement and Plan of Merger, dated as of December 3, 2018 by and among TESARO, Purchaser, and Parent (the "Merger Agreement").

(2) The shares are held directly by Kleiner Perkins Caufield & Byers XIV, LLC ("KPCB XIV"). The managing member of KPCB XIV is KPCB XIV Associates, LLC ("KPCB XIV Associates"), of which the Reporting Person is a member. The voting and dispositive control over the shares is shared by the members of KPCB XIV Associates. The shares are held for convenience in the name of "KPCB Holdings, Inc., as nominee."

(3) The Reporting Person disclaims beneficial ownership over all TESARO shares held for convenience in the name of "KPCB Holdings, Inc., as nominee," except to the extent of her pecuniary interest therein, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these shares for the purposes of Section 16 or for any other purpose.

(4) The shares are held directly by KPCB XIV Founders Fund, LLC ("KPCB XIV Founders"). The managing member of KPCB XIV Founders is KPCB XIV Associates, of which the Reporting Person is a member. The voting and dispositive control over the shares is shared by the members of KPCB XIV Associates. The shares are held for convenience in the name of "KPCB Holdings, Inc., as nominee."

(5) The shares are held directly by KPCB XIV Associates, of which the Reporting Person is a member. The voting and dispositive control over the shares is shared by the members of KPCB XIV Associates. The shares are held for convenience in the name of "KPCB Holdings, Inc., as nominee."

(6)

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The Reporting Person and her spouse are co-trustees of the trust and their son is beneficiary of the trust. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of her pecuniary interest therein, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

- (7) Each restricted stock unit represents a contingent right to receive one share of TESARO common stock.
- (8) These restricted stock units were cancelled pursuant to the Merger Agreement at the effective time of the Merger (the "Effective Time") in exchange for a cash payment of \$75.00 per share.
- (9) Pursuant to the Merger Agreement, each option that was outstanding and unvested immediately prior to the Effective Time vested in full at the Effective Time. [Cont'd]

[Continuation] Each option that was outstanding immediately prior to the Effective Time that had an exercise price per share less than \$75.00 was cancelled in exchange for the right of the holder to receive (without interest) an amount in cash (less applicable withholding of taxes required by applicable law) equal to the product of (i) the total number of shares of TESARO common stock subject to the unexercised portion of such option immediately prior to the Effective Time (determined after giving effect to the accelerated vesting described in the previous sentence) multiplied by (ii) the excess, if any, of \$75.00 over the applicable exercise price per share under such option. Each option that was outstanding immediately prior to the Effective Time with an exercise price per share that is greater than or equal to \$75.00 was cancelled at the Effective Time, and the holder of such option is not entitled to any payment in exchange for the cancellation of the option.
- (10)

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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