

PUMA BIOTECHNOLOGY, INC.
 Form 4
 September 10, 2015

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 *
 ZAVRL FRANK

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

3. Date of Earliest Transaction (Month/Day/Year)
 09/08/2015

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

(Street)
 LOS ANGELES, CA 90024

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) | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| STOCK OPTION (RIGHT TO BUY) | \$ 95.22 | 09/08/2015 | | A | 30,000 | (1) 09/07/2025 | COMMON STOCK | 30,000 |
| STOCK OPTION (RIGHT TO BUY) | \$ 95.22 | 09/08/2015 | | A | 10,000 | (2) 09/07/2025 | COMMON STOCK | 10,000 |

Reporting Owners

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

Signatures

/s/ Frank Zavrl 09/10/2015
 **Signature of Date
 Reporting 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).
- (1) The vesting commencement date ("VCD") of the option is September 8, 2015. The option vests (i) with respect to one-third (1/3rd) of the shares subject thereto on the first anniversary of the VCD and (ii) with respect to an additional 1/36th of the shares subject thereto on each monthly anniversary of the VCD thereafter, subject to the Reporting Person's continued services with the Issuer through each vesting date.
- (2) The vesting commencement date ("VCD") of the option is September 8, 2015. The option vests (i) with respect to one-third (1/3rd) of the shares subject thereto on the first anniversary of the VCD and (ii) with respect to an additional 1/36th of the shares subject thereto on each monthly anniversary of the VCD thereafter, subject to the Reporting Person's continued service on the Audit Committee of the Board of Directors of the Issuer through each vesting date.

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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