

CONWAY ROBERT  
Form 4  
January 21, 2003

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

**FORM 4**

**OMB APPROVAL**

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.  
*See Instruction 1(b).*  
(Print or Type Responses)

**STATEMENT OF  
CHANGES IN BENEFICIAL OWNERSHIP**

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

<b>1. Name and Address of Reporting Person*</b>  CONWAY      ROBERT      E.  (Last)            (First)            (Middle)  3200 WALNUT STREET  (Street)  BOULDER      CO                      80301  (City)            (State)            (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  ARRAY BIOPHARMA INC. / ARRY  <b>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</b>  1/15/03  <b>5. If Amendment, Date of Original (Month/Day/Year)</b>	<b>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director                      ___ 10% Owner  <input checked="" type="checkbox"/> Officer (give title below)                      ___ Other (specify below)  CHIEF EXECUTIVE OFFICER  <b>7. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
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**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		

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date
OPTION TO PURCHASE COMMON STOCK	\$4.75	1/15/03		A	24,750	(1) 1/15/13
7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Title	Amount or Number of Shares					
COMMON STOCK	24,750		909,750	D		

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Explanation of Responses:

- (1) Such options vest and become exercisable as follows: 6,187 on July 1, 2003; 6,188 on July 1, 2004; 6,187 on July 1, 2005; and 6,188 on July 1, 2006.

/s/ Robert E. Conway

January 20, 2003

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\*\*Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form4.htm>

Last update: 09/05/2002