#### ARRAY BIOPHARMA INC

Form 4

February 14, 2008

## FORM 4

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

**OMB** 

3235-0287 Number: January 31, Expires:

2005

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

Issuer Name and Ticker or Trading  Symbol	5. Relationship of Reporting Person(s) to Issuer			
ARRAY BIOPHARMA INC [ARRY]	(Check all applicable)			
3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% OwnerX_ Officer (give title Other (specify			
02/12/2008	below) below) President, CSO			
4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
Filed(Month/Day/Year)	Applicable Line)			
	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
Table I - Non-Derivative Securities Ac	equired, Disposed of, or Beneficially Owned			
emed 3 4 Securities Acquired	5. Amount of 6. 7. Nature of			
	Symbol ARRAY BIOPHARMA INC [ARRY] 3. Date of Earliest Transaction (Month/Day/Year) 02/12/2008 4. If Amendment, Date Original Filed(Month/Day/Year)			

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	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)
Common Stock	02/12/2008		M	35,119 A \$ 0.23:	590 473	D	
Common Stock					43,286	I	Held by spouse
Common Stock					99,000	I	Held in trust for minor children

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

#### Edgar Filing: ARRAY BIOPHARMA INC - Form 4

required to respond unless the form displays a currently valid OMB control number.

# 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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (right to buy)	\$ 0.235	02/12/2008		M	35,119	<u>(1)</u>	07/01/2009	Common Stock	35,119

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
KOCH KEVIN					
3200 WALNUT STREET	X		President, CSO		
BOULDER, CO 80301					

## **Signatures**

John R. Moore, under Power of Attorney

02/14/2008 Date

\*\*Signature of 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 option vested in equal installments of approximately 1210 shares each month from August 1, 1999 through July 1, 2003, inclusive. 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.

Reporting Owners 2