

# PHIBRO ANIMAL HEALTH CORP

Reported by  
**BENDHEIM JACK**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/25/17 for the Period Ending 05/23/17

Address	GLENPOINTE CENTRE EAST, 3RD FLOOR 300 FRANK W. BURR BLVD., SUITE 21 TEANECK, NJ 07666
Telephone	201-329-7300
CIK	0001069899
Symbol	PAHC
SIC Code	2834 - Pharmaceutical Preparations
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	06/30

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>BENDHEIM JACK</b>  (Last) (First) (Middle)  <b>300 FRANK W. BURR BLVD., STE 21</b>  (Street)  <b>TEANECK, NJ 07666</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>PHIBRO ANIMAL HEALTH CORP [ PAHC ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="margin-left: 50px;"><input type="checkbox"/> Other (specify below)</span> <b>President and CEO</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>5/23/2017</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class A Common Stock (1)	5/23/2017		C		72975	A	(1)	96000	I	See (2)
Class A Common Stock (3)	5/23/2017		S		16000	D	\$34.46 (4)	80000	I	See (2)
Class A Common Stock (3)	5/24/2017		S		16000	D	\$34.75 (5)	64000	I	See (2)
Class A Common Stock (3)	5/25/2017		S		16000	D	\$34.80 (6)	48000	I	See (2)

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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 Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock (1)	(1)	5/23/2017		C		72975		(1)	(1)	Class A Common Stock	72975	(1)	20814836	I	See (2)

**Explanation of Responses:**

- (1) The Class B Common Stock was convertible into Class A Common Stock at any time on a one-for-one basis, and had no expiration date.
- (2) The securities are held by BFI Co., LLC. Mr. Bendheim, a reporting person, director and officer of the Issuer, exercises voting and dispositive power over BFI Co., LLC and may be deemed to have shared voting and investment power over the securities held by BFI Co., LLC. Mr. Bendheim disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by BFI Co., LLC on March 14, 2016.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.25 to \$34.65, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.35 to \$35.03, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.50 to \$35.15, inclusive.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>BENDHEIM JACK 300 FRANK W. BURR BLVD., STE 21 TEANECK, NJ 07666</b>	<b>X</b>	<b>X</b>	<b>President and CEO</b>	

**Signatures**

/s/ Thomas G. Dagger, as Attorney-in-Fact for Jack C. Bendheim

5/25/2017

—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.

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