

TESARO, INC.
Reported by
OLIVEIRA ORLANDO

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/03/17 for the Period Ending 03/01/17

| | |
|-------------|---|
| Address | 1000 WINTER STREET, SUITE 3300 WALTHAM, MA 02451 |
| Telephone | (339) 970-0900 |
| CIK | 0001491576 |
| Symbol | TSRO |
| SIC Code | 2834 - Pharmaceutical Preparations |
| Industry | Biotechnology & Medical Research |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

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 or
Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * Oliveira Orlando (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] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) SVP & GM, International |
| 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/1/2017</p> | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

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 | | | |
| Common Stock | 3/1/2017 | | M | | 4375 | A | \$0 | 5625 | D | |
| Common Stock | 3/2/2017 | | S (1) | | 249 | D | \$177.61 | 5376 | D | |

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 | | | | |
| Restricted Stock Units | (2) | 3/1/2017 | | M | | 4375 | | (3) | (3) | Common Stock | 4375 | \$0 | 13125 | D | |
| Restricted Stock Units | (2) | 3/1/2017 | | A | | 5930 | | (4) | (4) | Common Stock | 5930 | \$0 | 5930 | D | |
| Employee Stock Option (right to buy) | \$178.95 | 3/1/2017 | | A | | 10782 | | (5) | 3/1/2027 | Common Stock | 10782 | \$0 | 10782 | D | |

Explanation of Responses:

- (1) This sale was effected pursuant to the terms of a 10b5-1 plan adopted by the reporting person and was made in order to pay the tax liability arising from the vesting of restricted stock units.
- (2) Each restricted stock unit represents a contingent right to receive one share of TESARO common stock.
- (3) The restricted stock units were granted on March 1, 2016 and vest in four equal annual installments beginning on March 1, 2017.
- (4) The restricted stock units vest in four equal annual installments beginning on March 1, 2018.
- (5) The option vests in 48 equal monthly installments beginning on April 1, 2017.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Oliveira Orlando C/O TESARO, INC. 1000 WINTER STREET WALTHAM, MA 02451 | | | SVP & GM, International | |

Signatures

/s/ Joseph L. Farmer, attorney-in-fact

3/3/2017

**
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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