

TESARO, INC.

Reported by
MOTT DAVID M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/05/17 for the Period Ending 06/01/17

| | |
|-------------|---|
| Address | 1000 WINTER STREET, SUITE 3300 WALTHAM, MA 02451 |
| Telephone | (339) 970-0900 |
| CIK | 0001491576 |
| Symbol | TSRO |
| Fiscal Year | 12/31 |

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

[] 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 * | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| MOTT DAVID M | | | TESARO, Inc. [TSRO] | | | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| 1954 GREENSPRING DRIVE, SUITE 600 | | | 6/1/2017 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| TIMONIUM, MD 21093 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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 | 6/1/2017 | | A | | 676 | (1) | A | \$0.00 | 12825 | D | |
| Common Stock | | | | | | | | | 9564684 | I | See Note 2 (2) |
| Common Stock | | | | | | | | | 710429 | I | See Note 3 (3) |
| Common Stock | | | | | | | | | 1333 | I | See Note 4 (4) |

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 | | | | |
| Director Nonqualified Stock Option (Right to Buy) | \$149.22 | 6/1/2017 | | A | | 12000 | | (5) | 6/1/2027 | Common Stock | 12000 | \$0.00 | 12000 | D | |

Explanation of Responses:

- The Reporting Person has elected to receive common stock in lieu of cash for board retainers and fees otherwise payable in cash.
- The Reporting Person is a director of NEA 13 GP, LTD, which is the sole general partner of NEA Partners 13, L.P. ("NEA Partners 13"). NEA Partners 13 is the sole general partner of New Enterprise Associates 13, L.P. ("NEA 13"), the direct beneficial owner of the shares. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares of the Issuer held by NEA 13 in which the Reporting Person has no pecuniary interest.
- The Reporting Person is a director of NEA 15 GP, LLC, which is the sole general partner of NEA Partners 15-OF, L.P. ("NEA Partners 15-OF"). NEA Partners 15-OF is the sole general partner of New 15 Opportunity Fund, L.P. ("NEA 15-OF"), the direct beneficial owner of the shares. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares of the Issuer held by NEA 15-OF in which the Reporting Person has no pecuniary interest.
- The shares are directly held by the David Mott Declaration of Trust dated May 31, 2001 as amended (the "Mott Trust"). The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares of the Issuer held by the Mott Trust in which the Reporting Person has no pecuniary interest.
- The option vests on the earlier of the one-year anniversary of the date of grant and the next annual meeting of the Issuer's stockholders, subject to the Reporting Person's continued service on the Issuer's board of directors.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MOTT DAVID M 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093 | X | X | | |

Signatures

/s/ Sasha Keough, attorney-in-fact

6/5/2017

**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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.