

TESARO, INC.
Reported by
BOGLE GRANT C.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/06/17 for the Period Ending 09/01/17

| | |
|-------------|--|
| 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
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) | | |
| Bogle Grant C. | | | TESARO, Inc. [TSRO] | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Sr. VP, Chief Commercial Ofc. | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| C/O TESARO, INC., 1000 WINTER STREET | | | 9/1/2017 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| WALTHAM, MA 02451 | | | | | | <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) | | | |
| Common Stock | 9/1/2017 | | M (1) | | 8333 | A | \$59.71 | 11543 (2) | D |
| Common Stock | 9/1/2017 | | M (1) | | 2917 | A | \$43.39 | 14460 | D |
| Common Stock | 9/1/2017 | | S (1) | | 14167 | D | \$135.00 (3) | 293 | 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 | | | | |
| Employee Stock Option (right to buy) | \$59.71 | 9/1/2017 | | M (1) | | 8333 | | (4) | 7/13/2025 | Common Stock | 8333 | \$0 | 66667 | D | |
| Employee Stock Option (right to buy) | \$43.39 | 9/1/2017 | | M (1) | | 2917 | | (5) | 3/1/2026 | Common Stock | 2917 | \$0 | 32083 | D | |

Explanation of Responses:

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- Includes 55 shares purchased pursuant to the TESARO, Inc. 2012 Employee Stock Purchase Plan in transactions that were exempt under Section 16b-3(c) and Section 16b3-(d).
- The price reported is a weighted average. The shares were sold in multiple transactions at prices ranging from \$135.00 to \$135.11, inclusive. The reporting person undertakes to provide to TESARO, Inc., any security holder of TESARO, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.
- A quarter of the original grant of options to purchase 75,000 shares of common stock vested on July 13, 2016 and, thereafter, 1/36th of the remaining options vest on each monthly anniversary of such date until fully vested.
- The option to purchase 35,000 shares of common stock vests in 48 equal monthly installments beginning on April 1, 2016.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bogle Grant C. C/O TESARO, INC. 1000 WINTER STREET WALTHAM, MA 02451 | | | Sr. VP, Chief Commercial Ofc. | |

Signatures

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

9/6/2017

—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.