

CASCADIAN THERAPEUTICS, INC.

Reported by
HENNEY CHRISTOPHER S

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/10/17 for the Period Ending 12/31/16

Address	2601 FOURTH AVENUE SUITE 500 SEATTLE, WA 98121
Telephone	(206) 801-2100
CIK	0001412067
Symbol	CASC
Fiscal Year	12/31

FORM 5

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

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[] Form 3 Holdings Reported
[X] Form 4 Transactions Reported

ANNUAL 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 * HENNEY CHRISTOPHER S (Last) (First) (Middle) C/O CASCADIAN THERAPEUTICS, INC., 2601 FOURTH AVE., SUITE 500 (Street) SEATTLE, WA 98121 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Cascadian Therapeutics, Inc. [CASC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY) <p align="center">12/31/2016</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)
				Amount	(A) or (D)	Price			
Common Stock	6/6/2016		M4	2723 (1)	A	\$0.00	50861	D	
Common Stock	6/6/2016		F4	681 (2)	D	\$7.38 (2)(3)	50000	D	

Table II - Derivative Securities Acquired, Disposed of, or 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 (MM/DD/YYYY)		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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Share Unit (RSU)		6/6/2016		M4	2723 (1)		(5)	(5)	Common Stock	2723	\$0.00	0	D	

Explanation of Responses:

- (1) Effective as of November 29, 2016, the issuer effected a 6-for-1 reverse split of its common stock. The number of shares above reflects the reverse stock split.
- (2) 681 shares (which number reflects post-reverse split shares) of the restricted share unit ("RSU") grant, which represent approximately 25% of the shares underlying the RSU grant that vested on June 6, 2016, were not issued to the reporting holder; instead the reporting holder received an amount in cash from the issuer equal to the value of such shares based on the closing price of the issuer's Common Stock on June 6, 2016, the most recent date prior to the vesting date on which the issuer's Common Stock was traded, to facilitate such holder's satisfaction of U.S. federal income tax obligations in connection with the vesting of the RSUs, which transaction does not represent a sale by the reporting person.
- (3) Effective as of November 29, 2016, the issuer effected a 6-for-1 reverse split of its common stock. The price above reflects the reverse stock split.
- (4) Approximately 75% of each RSU represents a contingent right to receive approximately 0.75 share of the issuer's Common Stock upon vesting and approximately 25% represents a contingent right to receive cash upon vesting, which cash will be used to facilitate such holder's satisfaction of U.S. federal income tax obligations in connection with the vesting of the RSUs.
- (5) The RSU was 100% vested on June 6, 2016.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HENNEY CHRISTOPHER S C/O CASCADIAN THERAPEUTICS, INC. 2601 FOURTH AVE., SUITE 500 SEATTLE, WA 98121	X			
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Signatures

/s/ Julia M. Eastland as attorney-in-fact for Christopher S. Henney

2/10/2017

**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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