

ARRAY BIOPHARMA INC  
Form 4  
February 22, 2006

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LEFKOFF KYLE

2. Issuer Name and Ticker or Trading Symbol  
ARRAY BIOPHARMA INC  
[ARRY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3200 WALNUT ST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/21/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

BOULDER, CO 80301

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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                    | 02/21/2006                           |  | S                              |   |       | 10,000 | D   | \$ 9.005   | 86,135  | D          |                                   |
| Common Stock                    | 12/28/2005                           |  | G                              | V   | 3,000 | D      | \$ 0  | 6,000  | I   |            | As UGMA custodian for minor child |
| Common Stock                    | 02/21/2006                           |  | S                              |   | 1,000 | D      | \$ 9.159  | 5,000  | I   |            | As UGMA custodian for minor child |
|                                 | 12/28/2005                           |  | G                              | V   | 3,000 | D      | \$ 0  | 3,000  | I   |            |                                   |

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|              |            |  |   |       |   |      |        |   |                                   |
|--------------|------------|--|---|-------|---|------|--------|---|-----------------------------------|
| Common Stock |            |  |   |       |   |      |        |   | As UGMA custodian for minor child |
| Common Stock | 11/18/2004 |  | G | 1,000 | D | \$ 0 | 86,135 | D |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LEFKOFF KYLE<br>3200 WALNUT ST<br>BOULDER, CO 80301 |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| R. Michael Carruthers, as Attorney in Fact under Power of Attorney given by reporting person | 02/22/2006 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

\* 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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