

ARRAY BIOPHARMA INC  
Form DEF 14A  
September 14, 2018

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[TABLE OF CONTENTS](#)

[Table of Contents](#)

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## U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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### INFORMATION REQUIRED IN PROXY STATEMENT

#### SCHEDULE 14A INFORMATION

#### PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant   
Filed by a Party other than the Registrant

**Check the appropriate box:**

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

### Array BioPharma Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

**Payment of filing fee (Check the appropriate box):**

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

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(1)

Amount previously paid:

(2)

Form, schedule or registration statement no.:

(3)

Filing party:

(4)

Date filed:

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Table of Contents

3200 Walnut Street  
Boulder, CO 80301

September 14, 2018

Dear Stockholder:

You are cordially invited to attend Array BioPharma Inc.'s Annual Meeting of Stockholders on October 25, 2018, at 1:00 p.m., Mountain Time, at 1825 33rd Street, Boulder, CO 80301.

The matters to be acted on at the Annual Meeting are described in the enclosed notice and Proxy Statement.

We realize that you may not be able to attend the Annual Meeting and vote your shares in person. However, regardless of your meeting attendance, we need your vote. We urge you to ensure that your shares are represented by voting in advance of the meeting on the Internet or via a toll-free telephone number, as instructed in the Notice of Internet Availability of Proxy Materials, or if you have elected to receive a paper or e-mail copy of the proxy materials, by completing, signing and returning the proxy card that is provided. If you decide to attend the Annual Meeting, you may revoke your proxy at that time and vote your shares in person.

Please remember that this is your opportunity to voice your opinion on matters affecting Array. We look forward to receiving your proxy and perhaps seeing you at the Annual Meeting.

Sincerely,

Ron Squarer  
Chief Executive Officer

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Table of Contents

3200 Walnut Street  
Boulder, CO 80301

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON OCTOBER 25, 2018**

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You are cordially invited to attend the 2018 Annual Meeting of Stockholders of Array BioPharma Inc. to be held on October 25, 2018, at 1:00 p.m., Mountain Time, at 1825 33rd Street, Boulder, CO 80301, to consider and vote upon the following matters:

1. Election of two Class III directors to serve for a three-year term of office expiring at the 2021 Annual Meeting of Stockholders;
2. Amendment of our Amended and Restated Certificate of Incorporation to increase the authorized shares of common stock from 280,000,000 to 340,000,000;
3. Advisory vote to approve the compensation of our named executive officers as disclosed in the accompanying Proxy Statement;
4. Ratification of the appointment of KPMG LLP as our independent registered public accountants for the fiscal year ending June 30, 2019; and
5. Any other matter that properly comes before the Annual Meeting.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice of Annual Meeting of Stockholders.

The Board of Directors has fixed the close of business on August 29, 2018 as the record date for the determination of stockholders entitled to notice of, and to vote at, this Annual Meeting and any continuation, postponement or adjournment thereof. Your vote is very important to Array and all proxies are being solicited by the Board of Directors. So, whether or not you plan on attending the 2018 Annual Meeting, we encourage you to submit your proxy as soon as possible (i) by accessing the Internet site or by calling the toll-free number described in the proxy materials; or (ii) by signing, dating and returning a proxy card or instruction form provided to you. By submitting your proxy promptly, you will save the Company the expense of further proxy solicitation. Please note that all votes cast by telephone or on the Internet must be cast prior to 11:59 p.m., Eastern Time, on October 24, 2018.

By Order of the Board of Directors,

Curtis Oltmans  
Secretary

Boulder, Colorado  
September 14, 2018

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Table of Contents

**TABLE OF CONTENTS**

<u>INFORMATION CONCERNING VOTING AND SOLICITATION</u>	<u>1</u>
<u>PROPOSAL 1 - ELECTION OF DIRECTORS</u>	<u>7</u>
<u>PROPOSAL 2 - AMENDMENT OF OUR CERTIFICATE OF INCORPORATION</u>	<u>15</u>
<u>PROPOSAL 3 - ADVISORY VOTE ON NAMED EXECUTIVE OFFICER COMPENSATION</u>	<u>16</u>
<u>PROPOSAL 4 - RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS</u>	<u>18</u>
<u>AUDIT COMMITTEE REPORT</u>	<u>19</u>
<u>PRINCIPAL STOCKHOLDERS</u>	<u>21</u>
<u>EXECUTIVE OFFICERS</u>	<u>24</u>
<u>COMPENSATION COMMITTEE REPORT</u>	<u>26</u>
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	<u>27</u>
<u>COMPENSATION OF DIRECTORS</u>	<u>49</u>
<u>COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION</u>	<u>52</u>
<u>CERTAIN RELATIONSHIPS AND TRANSACTIONS</u>	<u>53</u>
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>54</u>
<u>STOCKHOLDER PROPOSALS FOR 2019 ANNUAL MEETING</u>	<u>55</u>
<u>Appendix A</u>	<u>A-1</u>

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Table of Contents

3200 Walnut Street  
Boulder, CO 80301

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**PROXY STATEMENT**

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**INFORMATION CONCERNING VOTING AND SOLICITATION**

**General**

This Proxy Statement is furnished to stockholders of Array BioPharma Inc., a Delaware corporation ("Array"), in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders of Array to be held on October 25, 2018, at 1:00 p.m., Mountain Time, at 1825 33rd Street, Boulder, CO 80301, for the purposes set forth in the Notice of Meeting. This solicitation of proxies is made on behalf of our Board of Directors.

**Important Notice Regarding the Availability of Proxy Materials for the Fiscal 2018 Stockholder Meeting to be Held on October 25, 2018**

Pursuant to the rules adopted by the Securities and Exchange Commission, or the SEC, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice Regarding the Availability of Proxy Materials to certain of our stockholders of record. We are also sending a paper copy of the proxy materials and proxy card to other stockholders of record who have indicated they prefer receiving such materials in paper form. Brokers and other nominees who hold shares on behalf of beneficial owners will be sending their own similar Notice Regarding the Availability of Proxy Materials. We intend to commence mailing the Notice Regarding the Availability of Proxy Materials or paper copies of the Proxy Statement and proxy card, as applicable, on or about September 14, 2018 to all stockholders entitled to vote at the Annual Meeting.

Stockholders will have the ability to access the proxy materials on the website referred to in the Notice Regarding the Availability of Proxy Materials or may request to receive a paper copy of the proxy materials by mail or electronic copy by electronic mail on a one-time or ongoing basis. Instructions on how to request a printed copy by mail or electronically may be found on the Notice Regarding the Availability of Proxy Materials and on the website referred to in that notice.

The Notice of Internet Availability of Proxy Materials will also identify the date, the time and location of the Annual Meeting; the matters to be acted upon at the meeting and the Board of Directors' recommendation with regard to each matter; a toll-free telephone number, an e-mail address, and a website where stockholders can request to receive, free of charge, a paper or e-mail copy of the Proxy Statement, our Annual Report and a form of proxy relating to the Annual Meeting; information on how to access and vote the form of proxy; and information on how to obtain directions to attend the meeting and vote in person should stockholders choose to do so.

Table of Contents

**Our Fiscal Year**

Our fiscal year ends on June 30 of each year. In this Proxy Statement, when we refer to our fiscal year, we mean the twelve-month period ending June 30 of the stated year (for example, fiscal 2018 is July 1, 2017 through June 30, 2018).

**What Are You Voting On?**

You will be asked to vote on the following proposals at the 2018 Annual Meeting of Stockholders:

1. Election of two Class III directors to serve for a three-year term of office expiring at the 2021 Annual Meeting of Stockholders;
2. Amendment of our Amended and Restated Certificate of Incorporation to increase the authorized shares of common stock from 280,000,000 to 340,000,000;
3. Advisory vote to approve the compensation of our named executive officers as disclosed in the accompanying Proxy Statement;
4. Ratification of the appointment of KPMG LLP as our independent registered public accountants for the fiscal year ending June 30, 2019; and
5. Any other matter that properly comes before the Annual Meeting.

**Who Can Vote**

Only holders of record of shares of our common stock as of the close of business on the record date, August 29, 2018, are entitled to receive notice of, and to vote at, the Annual Meeting. The common stock constitutes the only class of securities entitled to vote at the Annual Meeting, and each share of common stock entitles the holder thereof to one vote. Your shares may be voted at the Annual Meeting, or any adjournments thereof only if you are present in person or your shares are represented by a valid proxy.

**Difference between a Stockholder of Record and a "Street Name" Holder**

If your shares are registered directly in your name, you are considered the stockholder of record with respect to those shares.

If your shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those shares. However, you are still considered to be the beneficial owner of those shares, and your shares are said to be held in "street name." Street name holders generally cannot submit a proxy or vote their shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their shares using the methods described below under the heading "Voting Your Shares."

**Quorum**

At the close of business on August 29, 2018, there were 212,921,689 shares of our common stock outstanding and entitled to vote at the Annual Meeting. The presence of a majority of the outstanding shares of our common stock entitled to vote constitutes a quorum, which is required in

Table of Contents

order to hold and conduct business at the Annual Meeting. Your shares are counted as present at the Annual Meeting if you:

are present in person at the Annual Meeting; or

have properly submitted a proxy card by mail or submitted a proxy by telephone or over the Internet.

If you submit your proxy, regardless of whether you abstain from voting on one or more matters, your shares will be counted as present at the Annual Meeting for the purpose of determining a quorum. If your shares are held in "street name," your shares are counted as present for purposes of determining a quorum if your broker, bank, trust or other nominee submits a proxy covering your shares. Your broker, bank, trust or other nominee is entitled to submit a proxy covering your shares as to certain "routine" matters, even if you have not instructed your broker, bank, trust or other nominee on how to vote on those matters.

Please see "Broker Non-Votes" below.

**Voting Your Shares**

You may vote by attending the Annual Meeting and voting in person or you may vote by submitting a proxy. The method of voting by proxy differs (1) depending on whether you are viewing this Proxy Statement on the Internet or receiving a paper copy and (2) for shares held as a record holder and shares held in "street name."

If you hold your shares of common stock as a record holder and you are viewing this Proxy Statement on the Internet, you may vote by submitting a proxy over the Internet or by telephone by following the instructions on the website referred to in the Notice Regarding Availability of Proxy Materials previously mailed to you. You may request a paper copy of the Proxy Statement and proxy card by following the instructions on the website and in the Notice Regarding Availability of Proxy Materials provided to you.

If you hold your shares of common stock as a record holder and you are reviewing a paper copy of this Proxy Statement, you may vote your shares by submitting a proxy over the Internet or by telephone by following the instructions on the proxy card, or by completing, dating and signing the proxy card that was included with the Proxy Statement and promptly returning it in the pre-addressed, postage-paid envelope provided to you.

If you hold your shares of common stock in street name, you will receive a Notice Regarding Availability of Proxy Materials from your broker, bank, trust or other nominee that includes instructions on how to vote your shares. Your broker, bank, trust or other nominee will allow you to deliver your voting instructions over the Internet and may also permit you to submit your voting instructions by telephone or by completing, dating and signing the proxy card included with your proxy materials if you request a paper copy of them by following the instructions on the Notice Regarding Availability of Proxy Materials provided by your broker, bank, trust or other nominee.

**Deadline for Submitting Your Proxy on the Internet or by Telephone**

The Internet and telephone voting facilities will close at 11:59 P.M., Eastern Time, on October 24, 2018. Stockholders who submit a proxy through the Internet should be aware that they may incur costs to access the Internet, such as usage charges from telephone companies or Internet service providers and that these costs must be borne by the stockholder. Stockholders who submit a proxy



Table of Contents

by Internet or telephone need not return a proxy card or the form forwarded by your broker, bank, trust or other holder of record by mail.

YOUR VOTE IS VERY IMPORTANT. You should submit your proxy even if you plan to attend the Annual Meeting.

**Voting in Person**

If you plan to attend the Annual Meeting and wish to vote in person, you will be given a ballot at the Annual Meeting. Please note that if your shares are held of record by a broker, bank, trust or other nominee, and you decide to attend and vote at the Annual Meeting, your vote in person at the Annual Meeting will not be effective unless you present a legal proxy, issued in your name from the record holder, your broker, bank, trust or other nominee. Even if you intend to attend the Annual Meeting, we encourage you to submit your proxy to vote your shares in advance of the Annual Meeting. Please see the important instructions and requirements below regarding "Attendance at the Annual Meeting."

**Changing Your Vote**

As a stockholder of record, if you vote by proxy, you may revoke that proxy at any time before it is voted at the Annual Meeting. Stockholders of record may revoke a proxy prior to the Annual Meeting by (i) delivering a written notice of revocation to the attention of the Secretary of the Company at our principal executive office at 3200 Walnut Street, Boulder, Colorado 80301, (ii) duly submitting a later-dated proxy over the Internet, by mail, or if applicable, by telephone, or (iii) attending the Annual Meeting in person and voting in person. Attendance at the Annual Meeting will not, by itself, revoke a proxy.

If your shares are held in the name of a broker, bank, trust or other nominee, you may change your voting instructions by following the instructions of your broker, bank, trust or other nominee.

**If You Receive More Than One Proxy Card or Notice**

If you receive more than one proxy card or Notice Regarding Availability of Proxy Materials, it means you hold shares that are registered in more than one account. To ensure that all of your shares are voted, sign and return each proxy card or, if you submit a proxy by telephone or the Internet, submit one proxy for each proxy card or Notice Regarding Availability of Proxy Materials you receive.

**How Your Shares Will Be Voted**

Shares represented by proxies that are properly executed and returned, and not revoked, will be voted as specified. YOUR VOTE IS VERY IMPORTANT.

**If You Do Not Specify How You Want Your Shares Voted**

If you are the record holder of your shares and submit your proxy without specifying how your shares are to be voted, your shares will be voted as follows:

FOR the election of the two nominees for Class III director;

FOR the amendment of our Certificate of Incorporation;

FOR our named executive officers' compensation; and

Table of Contents

FOR the ratification of the appointment of KPMG LLP as our independent registered public accountants for the fiscal year ending June 30, 2019.

In addition, the proxy holders named in the proxy are authorized to vote in their discretion on any other matters that may properly come before the Annual Meeting and at any continuation, postponement or adjournment thereof. The Board of Directors knows of no other items of business that will be presented for consideration at the Annual Meeting other than those described in this Proxy Statement.

**Broker Non-Votes**

A "broker non-vote" occurs when a nominee holding shares for a beneficial owner has not received voting instructions from the beneficial owner and does not have discretionary authority to vote the shares. If you hold your shares in street name and do not provide voting instructions to your broker or other nominee, your shares will be considered to be broker non-votes and will not be voted on any proposal on which your broker or other nominee does not have discretionary authority to vote. Shares that constitute broker non-votes will be counted as present at the Annual Meeting for the purpose of determining a quorum, but will not be considered entitled to vote on the proposal in question. Brokers generally have discretionary authority to vote on the ratification of the selection of KPMG LLP as our independent registered public accountants. Brokers do not have discretionary authority, however, to vote on the election of directors to serve on our Board of Directors, the amendment to our Certificate of Incorporation or the advisory vote on our named executive officers' compensation.

**Votes Required and Effects of Broker Non-Votes and Abstentions**

The following table summarizes the voting requirements and the effects of broker non-votes and abstentions on each of the proposals to be voted on at the Annual Meeting:

Proposals	Required Vote	Effect of Broker	
		Non-Votes	Effect of Abstentions
1. Election of Directors	Majority of votes cast for each nominee	None	None
2. Amendment of our Certificate of Incorporation	Majority of the outstanding shares of common stock	Against	Against
3. Advisory Vote on our Named Executive Officers' Compensation	Majority of the shares present and entitled to vote	None	Against
4. Ratification of Independent Registered Public Accountants	Majority of the shares present and entitled to vote	Not applicable	Against

**Inspector of Election**

All votes will be tabulated by the inspector of election appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

Table of Contents

**Solicitation of Proxies**

We will bear the cost of soliciting proxies. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding shares of our common stock in their names that are beneficially owned by others to forward to those beneficial owners. We may reimburse persons representing beneficial owners for their costs of forwarding the solicitation materials to the beneficial owners. Original solicitation of proxies may be supplemented by telephone, facsimile, electronic mail or personal solicitation by our directors, officers or staff members. No additional compensation will be paid to our directors, officers or staff members for such services. We have engaged and paid for proxy solicitation services in the past and may do so again this year.

A list of stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder at the Annual Meeting and for 10 days prior to the Annual Meeting.

**Attendance at the Annual Meeting**

You must bring certain documents with you in order to be admitted to the Annual Meeting. The purpose of this requirement is to help us verify that you are actually a stockholder of the Company. Please read the following rules carefully, because they specify the documents that you must bring with you to the Annual Meeting in order to be admitted. The items that you must bring with you differ depending upon whether you were a record holder of the Company's common stock as of the close of business on August 29, 2018 or held your shares through a broker, bank, trust or other nominee.

A "record holder" of stock is someone whose shares of stock are registered in his or her name in the records of the Company's transfer agent. Many stockholders are not record holders because their shares of stock are registered in the name of their broker, bank, trust or other nominee, and the broker, bank, trust or other nominee is the record holder instead.

To be admitted to the Annual Meeting, all persons must bring his or her Notice Regarding Availability of Proxy Materials or proxy card AND a valid personal photo identification (such as a driver's license or passport).

If you are a record holder, at the Annual Meeting, we will check your name for verification purposes against our list of record holders as of the close of business on August 29, 2018.

If you hold your shares in the name of a broker, bank, trust or other nominee, then you must also bring to the Annual Meeting proof that you owned the shares of our common stock as of the close of business on August 29, 2018. Examples of proof of ownership include the following:

an original or a copy of the voting information from your bank or broker with your name on it;

a letter from your bank or broker stating that you owned shares of our common stock as of the close of business on August 29, 2018; or

a brokerage account statement indicating that you owned shares of our common stock as of the close of business on August 29, 2018.

If you are a proxy holder for an Array stockholder who owned shares of our common stock as of the close of business on August 29, 2018, then you must also bring to the Annual Meeting:

the executed proxy naming you as the proxy holder, signed by the stockholder who owned shares of our common stock as of the close of business on August 29, 2018 and a valid personal photo identification (such as a driver's license or passport).

Table of Contents**PROPOSAL 1 ELECTION OF DIRECTORS****Our Director Nominees**

<b>Name</b>	<b>Age</b>
Charles M. Baum, M.D., Ph.D.	60

Gwen A. Fyfe, M.D. 66

Our Board of Directors is composed of seven members divided into three classes having staggered three-year terms. At each Annual Meeting of Stockholders, the successors to the class of Directors whose terms expired are elected to serve three-year terms. The current term of the Class III directors will expire at the Annual Meeting. Charles M. Baum, M.D., Ph.D. and Gwen A. Fyfe, M.D. have each been nominated for re-election at the Annual Meeting as a Class III director to hold office until the 2021 Annual Meeting of Stockholders and until his or her successor is elected and qualified. The nominees have consented to serve a term as Class III directors. Should any of the nominees become unable to serve for any reason prior to the Annual Meeting, the Board of Directors may designate a substitute nominee, in which event the persons named in the enclosed proxy will vote for the election of such substitute nominee, or may reduce the number of directors on the Board of Directors.

**Class III Director Nominees for Election Term Expiring 2021**

Below is a biography of each of the directors standing for election at the Annual Meeting and a description of the specific experience, qualifications, attributes or skills of each nominee that led the Corporate Governance Committee to recommend that person as a nominee for director:

***Charles M. Baum, M.D., Ph.D.***

Dr. Baum, 60, has served as a member of our Board of Directors since April 2014. Dr. Baum has served as the President and Chief Executive Officer of Mirati Therapeutics since 2012. Prior to joining Mirati, Dr. Baum had worked at Pfizer since 2003, most recently as the Senior Vice President for Clinical Research within Pfizer's Worldwide Research & Development division. At Pfizer, Dr. Baum held roles of increasing responsibility, including Vice President and Head of Oncology Development and Chief Medical Officer for Pfizer's Biotherapeutics and Bioinnovation Center, a Pfizer division comprised of small biotech research units. During his tenure at Pfizer he was responsible for the development of the company's oncology portfolio, including the tyrosine kinase inhibitors Sutent® (sunitinib), Inlyta® (axitinib) and Xalkori® (crizotinib). Prior to joining Pfizer, Dr. Baum was responsible for the Phase I-IV development of several oncology compounds at Schering-Plough, including Temodar® (temozolomide). Dr. Baum has been a member of the board of directors of Mirati since 2012.

Dr. Baum contributes important industry and executive-level experience to the Board. In particular, the Board of Directors believes Dr. Baum's experience with later stage drug development in the field of oncology and his general industry knowledge enable him to provide important strategic insights and advice to the Company as its products advance in development.

***Gwen A. Fyfe, M.D.***

Dr. Fyfe, 66, has served as a member of our Board of Directors since January 2012. From 1997 to 2009, Dr. Fyfe held various positions with Genentech Inc. (now a member of the Roche Group),

Table of Contents

including Vice President, Oncology Development; Vice President, Avastin® Franchise Team; as well as the honorary title of Senior Staff Scientist. Dr. Fyfe played an important role in the development of Genentech's approved oncology agents including Rituxan®, Herceptin®, Avastin® and Tarceva®. Dr. Fyfe sat on the development oversight committee for all of Genentech's products and participated in the Research Review Committee that moved products from research into clinical development. Since leaving Genentech in 2009, Dr. Fyfe has been a consultant for venture capital firms and for a variety of biotechnology companies. From 2016 to 2018, Dr. Fyfe served on the board of Cascadian Therapeutics, Inc. Dr. Fyfe serves as a director of Molecular Partners AG, a Swiss publicly-traded company. Dr. Fyfe is a recognized oncology expert in the broader oncology community and has been an invited member of Institute of Medicine panels, National Cancer Institute working groups and grant committees and American Society of Clinical Oncologists oversight committees.

Dr. Fyfe brings to the Board of Directors extensive industry experience in the late-stage development and regulatory approval process for novel oncology therapeutics. As we evolve our business to a late-stage development and commercial stage company focused on oncology, the Board of Directors believes that Dr. Fyfe brings significant industry and strategic insights to the Board and the Company.

**Required Vote**

The election of directors will be approved by the affirmative vote of a majority of the votes cast in such nominee's election. Shares represented by proxies cannot be voted for more than the two nominees for director.

Under the Board's Director Resignation Policy, any incumbent director who fails to receive a majority of votes cast in an uncontested election must tender his or her resignation to the Board. The Corporate Governance Committee will make a recommendation to the Board about whether to accept or reject the resignation or take other action. The Board will act on the Corporate Governance Committee's recommendation and publicly disclose its decision and rationale within 90 days from the date the election results are certified.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE IN FAVOR OF THE ABOVE NOMINEES FOR ELECTION AS CLASS III DIRECTORS TO THE BOARD.**

Table of Contents

**Class I Directors Continuing in Office Term Expiring 2019**

Below are biographies of the directors continuing in office whose terms will expire at the 2019 Annual Meeting:

***Carrie S. Cox***

Ms. Cox, 60, has served as the Chair of our Board of Directors since August 2018. Ms. Cox is Executive Chairman and former Chairman and Chief Executive Officer of Humacyte, Inc. She joined Humacyte in 2010 and previously served as Chairman of Prism Pharmaceuticals, sold to Baxter Corporation in 2011, and as Executive Vice President and President, Global Pharmaceuticals, at Schering-Plough Corporation from 2003 until its merger with Merck & Co., Inc. in November 2009, where she was responsible for the company's global prescription pharmaceutical business. Ms. Cox held a similar role as President, Global Prescription Business at Pharmacia Corporation, as well as Senior Vice President of Global Business Management at Pharmacia & Upjohn (the predecessor company to Pharmacia) and Vice President of Women's Healthcare at Wyeth-Ayerst. Ms. Cox spent her early career at Sandoz Pharmaceuticals (now Novartis) in a variety of commercial roles of increasing responsibility. She currently serves on the board of directors of Humacyte, Texas Instruments (where she has served as lead director), Cardinal Health, Celgene and Electrocore. Ms. Cox intends to step down from the Humacyte board by the end of 2018.

Ms. Cox has extensive executive level experience that she obtained at both large and small pharmaceutical and biopharma companies. She has significant experience with all aspects of commercial operations. This experience will enable Ms. Cox to provide strategic guidance for the late-stage development programs and commercialization.

***John A. Orwin***

Mr. Orwin, 53, has served as a member of our Board of Directors since November 2012. Mr. Orwin is President and Chief Executive Officer of Atreca, Inc., a private, early stage oncology research and development company. Prior to joining Atreca, Mr. Orwin was Chief Executive Officer of Relypsa, Inc. from June 2013 through June 2016, when he stepped down as Chief Executive Officer following the acquisition of Relypsa by Vifor Pharma. From February 2011 to May 2013, Mr. Orwin served as Chief Executive Officer of Affymax, Inc., which he joined in April 2010 as President and Chief Operating Officer. From January 2005 to April 2010, Mr. Orwin served at Genentech, where he was Senior Vice President, BioOncology Business Unit from 2007 to 2010. From 2001 to 2004, Mr. Orwin served in various executive level positions at Johnson & Johnson. Prior to that, Mr. Orwin was Senior Director, Oncology Marketing at ALZA Pharmaceuticals (acquired by Johnson & Johnson); Vice President, Marketing at Sangstat Medical Corporation; Marketing Director, Asthma at Rhone-Poulenc Rorer Pharmaceuticals and Product Manager, Schering Oncology/Biotech at Schering-Plough Corporation. Mr. Orwin serves on the board of directors of Seattle Genetics, Inc. and Retrophin, Inc.

Mr. Orwin brings to the Board of Directors executive-level experience at publicly-held and private biotechnology and large pharmaceutical companies, including significant experience in commercial launch and sales support. This experience allows Mr. Orwin to provide important strategic guidance to the Company as it advances its programs to late-stage development and toward commercialization.

***Gil J. Van Lunsen***

Mr. Van Lunsen, 76, has served as a member of our Board of Directors since October 2002. Prior to his retirement in June 2000, Mr. Van Lunsen was an Office Managing Partner of KPMG LLP and led the

Table of Contents

firm's Tulsa, Oklahoma office. During his 33-year career, Mr. Van Lunsen held various positions of increasing responsibility within KPMG and was elected to the partnership in 1977. Additionally, Mr. Van Lunsen is currently the Audit Committee Chairman and a member of the Governance Committee and Compensation Committee at MACOM Technology Solutions, Inc. in Lowell, Massachusetts.

Mr. Van Lunsen has extensive experience with complex financial and accounting issues and, as a former partner of KPMG LLP, as well as chairman of the audit committees of other public companies, provides valuable leadership and insights to the Board of Directors on financial as well as governance matters. During his tenure on our Board of Directors and the Audit Committee, Mr. Van Lunsen has also developed an intimate knowledge of critical operational and financial issues facing our Company and our industry.

**Class II Directors Continuing in Office Term Expiring 2020**

Below are biographies of the directors continuing in office whose terms will expire at the 2020 Annual Meeting:

***Kyle A. Lefkoff***

Mr. Lefkoff, 59, is a director who served as the Chairman of our Board of Directors from May 1998 through August 2018. Since 1995, Mr. Lefkoff has been a General Partner of Boulder Ventures, Ltd, a venture capital firm and a founding investor in our Company. From 1986 until 1995, Mr. Lefkoff was employed by Colorado Venture Management, a venture capital firm. Mr. Lefkoff serves on the board of directors for a number of private companies, including CommercialTribe, Inc., ArcherDX, Inc. and Black Bear Energy, Inc. From 2007 to 2017, Mr. Lefkoff was a director at miRagen Therapeutics.

Mr. Lefkoff's career as a venture capitalist and investor in a number of biotechnology companies and his extensive knowledge of our industry provide important strategic insights to the Board of Directors. As a founding investor in Array and member of our Board of Directors since inception, Mr. Lefkoff has a deep understanding of the operational and financial issues affecting our Company. Mr. Lefkoff also brings strong leadership skills to our Board of Directors and serves as a critical link between management and our Board of Directors.

***Shalini Sharp***

Ms. Sharp, 43, has served as Executive Vice President and Chief Financial Officer of Ultragenyx Pharmaceutical, Inc., a publicly-traded biopharmaceutical company focused on rare diseases, since 2012, where she is responsible for leading the corporate finance, strategy, and information technology functions and is a member of the company's executive leadership team. Ms. Sharp was a member of the board of directors of Agenus Inc. (formerly Antigenics Inc.), a publicly-traded immuno-oncology company, from 2012 through June 2018. She served as Chief Financial Officer of Agenus from 2006 to 2012. She joined Agenus in 2003 and held increasing roles of responsibility spanning strategic planning, corporate development, investor relations, corporate finance and business development. She is also a member of the board of directors of the TB Alliance, a non-profit organization dedicated to the development and distribution of treatments for tuberculosis in the developing world. Prior to Agenus, Ms. Sharp held similar roles at Elan Pharmaceuticals from 1998 to 2003, including serving as chief of staff to the Chairman of the board of directors during that company's restructuring. She has spearheaded numerous financing and business development transactions that were critical to the success of Agenus and Elan. Ms. Sharp was also a management consultant at McKinsey & Company as well as an investment banker at Goldman Sachs, specializing in pharmaceuticals and medical devices.

Table of Contents

As a Chief Financial Officer of a biopharmaceutical company, Ms. Sharp brings significant public-company financial and accounting expertise to the Board and the Audit Committee. In her many years in the biopharmaceutical industry, Ms. Sharp has also developed a deep expertise in critical strategic, business development and financial issues facing companies like Array.

***Ron Squarer***

Mr. Squarer, 51, has served as our Chief Executive Officer and a member of our Board of Directors since April 2012. Prior to Array, Mr. Squarer served as Senior Vice President, Chief Commercial Officer at Hospira, Inc., a global pharmaceutical and medical device company, from February 2010 to April 2012, where he was responsible for delivering \$4 billion in annual revenue and leading more than 2,000 employees worldwide. From 2009 to 2010, Mr. Squarer was responsible for strategy, new product development and commercialization, acquisitions, partnerships and portfolio prioritization as Senior Vice President, Global Marketing and Corporate Development and held a similar role focused on Strategy and Business Development from 2007 to 2008. Mr. Squarer joined Hospira from Mayne Pharma, an Australia-based specialty injectable pharmaceutical company, where he served as Senior Vice President, Global Corporate and Business Development from 2006 to 2007, when Mayne was sold to Hospira for \$2 billion in 2007. Prior to 2007, Mr. Squarer held senior management roles at both Pfizer Inc., focused on global oncology commercial development, and at SmithKline Beecham Pharmaceuticals (now GlaxoSmithKline) in the U.S. and Europe. Mr. Squarer also serves on the board of directors of Retrophin, Inc.

Mr. Squarer has extensive commercial, development and executive leadership expertise from a 20-year career in the pharmaceutical industry. Mr. Squarer brings substantial experience in late-stage drug development and commercialization, as well as important strategic insights to the Board as our portfolio of wholly-owned and partnered programs approach late-stage development. During his career, Mr. Squarer has also acquired an extensive knowledge of our industry and the markets in which we operate and brings important management perspective to the oversight function of the Board of Directors.

**Meetings of the Board of Directors and Committees of the Board of Directors**

Our Board of Directors held seven meetings during the fiscal year ended June 30, 2018. Each incumbent director serving during fiscal year 2018 attended at least 75% of the aggregate of all meetings of the Board of Directors and all meetings of committees of which such director was a member.

**Director Independence**

The Board of Directors has determined that Dr. Baum, Ms. Cox, Dr. Fyfe, Mr. Lefkoff, Mr. Orwin, Ms. Sharp and Mr. Van Lunsen are independent as defined by applicable rules of the Nasdaq Stock Market.

**Board Leadership Structure and Role in Risk Oversight**

We currently and have historically had an independent Chairman of the Board separate from our Chief Executive Officer ("CEO"). Our Corporate Governance Guidelines provide that the role of Chairman and CEO may be separate or, if the Board of Directors determines, combined. If the CEO serves as Chairman, the Board of Directors will select one of the independent directors to act as a lead director to coordinate the other independent directors and to chair the executive sessions of independent directors. If these offices are separated, the Chairman will act as the lead director and the Chief Executive Officer



Table of Contents

will be responsible to the Board of Directors for the overall management and functioning of the Company. The Board of Directors believes that having flexibility in determining whether to separate the roles of Chairman and CEO from time to time is in the best interest of our Company and our stockholders by allowing the Board to take into account the varying needs of the Company and the structure and composition of the Board of Directors at any particular time.

Our management is responsible for identifying risks facing our Company, including strategic, financial, operational and regulatory risks, implementing risk management policies and procedures and managing our day to day risk exposure. Although we do not have a formal risk oversight policy, the Board of Directors through the Audit Committee discusses with management our significant financial risk exposures and monitors the adequacy of our risk assessment and risk management policies. Audit Committee meetings include discussions of specific risk areas throughout the year, including, among others, those relating to cybersecurity. Management provides to the Audit Committee an overview of the Company's cybersecurity risks and countermeasures, and cybersecurity forms a part of the Company's enterprise risk profile considered by the Audit Committee. The Compensation Committee addresses risks related to compensation and other talent-related matters and the Clinical Development Committee addresses risks related to the Company's clinical development programs and strategies. In addition, the Board of Directors is regularly presented with information at its regularly scheduled and special meetings regarding risks facing our Company, and management provides more frequent, informal communications to the Board between regularly scheduled meetings which are designed to give the Board of Directors regular updates about our business. The Board of Directors considers this information and provides feedback, makes recommendations, and, as appropriate, authorizes or directs management to address particular exposures to risk.

**Committees of the Board of Directors****Committee Memberships**

Name	Audit	Compensation	Corporate Governance	Clinical Development
<b>Director Nominees</b>				
Charles M. Baum, M.D., Ph.D.			Chair	•
Gwen A. Fyfe, M.D.			•	Chair
<b>Continuing Directors</b>				
Carrie S. Cox	•		•	
Kyle A. Lefkoff	•	•		
John A. Orwin		Chair		•
Shalini Sharp	•	•		
Ron Squarer				
Gil J. Van Lunsen	Chair		•	

Our Board of Directors has established four standing committees: an Audit Committee, a Compensation Committee, a Corporate Governance Committee and a Clinical Development Committee. Each of the standing committees has adopted a written charter, which is available on the Investor Relations portion of our website at [www.arraybiopharma.com](http://www.arraybiopharma.com). The Corporate Governance Guidelines adopted by the Board of Directors are also available on our website.

Table of Contents

**Audit Committee**

The Audit Committee is responsible for (1) retaining, overseeing and approving the fees of our independent public accountants, (2) reviewing audit plans and results with our independent public accountants, (3) reviewing the independence of the independent public accountants, (4) pre-approving all audit and non-audit fees, and (5) reviewing our internal accounting controls and discussing the adequacy of those controls with our CEO and Chief Financial Officer ("CFO"). The Audit Committee is also responsible for reviewing and approving transactions in which Array participates and in which related parties have a direct or indirect material interest and for overseeing the Company's legal compliance, risk management and ethics programs. The Audit Committee held four meetings during the fiscal year ended June 30, 2018. The current members of the Audit Committee are Mr. Van Lunsen (chair), Ms. Cox, Mr. Lefkoff and Ms. Sharp. The Board of Directors has determined that all members of the Audit Committee during fiscal 2018 meet the independence standards for audit committee members under applicable rules of the SEC and the Nasdaq Stock Market. The Board of Directors has also determined that Mr. Van Lunsen, Mr. Lefkoff and Ms. Sharp qualify as "audit committee financial experts" as defined by applicable rules of the SEC. The report of the Audit Committee is included elsewhere in this Proxy Statement.

**Compensation Committee**

The Compensation Committee is responsible for determining executive officers' compensation, evaluating the performance of the CEO and administering the Amended and Restated Array BioPharma Inc. Stock Option and Incentive Plan, the Array BioPharma Inc. Amended and Restated Employee Stock Purchase Plan and our Deferred Compensation Plan. The Compensation Committee has authority to retain compensation consultants to advise it on compensation matters and is directly responsible for the appointment, compensation and oversight of any such compensation consultants. The Compensation Committee held four meetings during the fiscal year ended June 30, 2018. The current members of the Compensation Committee are Mr. Orwin (chair), Mr. Lefkoff and Ms. Sharp. The Board of Directors has determined that all members of our Compensation Committee during fiscal 2018 are independent as defined by applicable rules of the Nasdaq Stock Market. The report of the Compensation Committee is included elsewhere in this Proxy Statement.

**Corporate Governance Committee**

The Corporate Governance Committee is responsible for the implementation of Array's Corporate Governance Guidelines and the evaluation and recommendation to the Board of Directors of candidates for election to the Board. The Committee also recommends policies and standards for evaluating the overall effectiveness of the Board of Directors in the governance of Array and such other activities as the Board of Directors may delegate to it from time to time. The Corporate Governance Committee will consider director nominations from our stockholders. See the sections below entitled "Stockholder Proposals for 2019 Annual Meeting" and "Stockholder Nominations to the Board of Directors" for information on submitting director nominations and other proposals for annual stockholder meetings. The Corporate Governance Committee held six meetings during the fiscal year ended June 30, 2018. The current members of the Corporate Governance Committee are Dr. Baum (chair), Ms. Cox, Dr. Fyfe and Mr. Van Lunsen. The Board of Directors has determined that all Corporate Governance Committee members during fiscal 2018 are independent as defined by applicable rules of the Nasdaq Stock Market.

Carrie S. Cox, who joined the Board on August 9, 2018, was recommended to the Board of Directors by an external search firm.

Table of Contents

**Clinical Development Committee**

The Clinical Development Committee was established for the purpose of assisting the Board in overseeing the Company's clinical development activities and decisions and to provide advice to the Company's management and the Board relating to the allocation, deployment, utilization of and investment in the Company's development assets. The Clinical Development Committee periodically reviews the Company's clinical development programs and initiatives from a scientific perspective and provides feedback and strategic advice to management concerning those programs and initiatives. The Clinical Development Committee held four meetings during fiscal 2018. The current members of the Clinical Development Committee are Dr. Fyfe (chair), Dr. Baum and Mr. Orwin. The Board of Directors has determined that all Clinical Development Committee members are independent as defined by applicable rules of the Nasdaq Stock Market.

**Stockholder Communications with the Board of Directors**

Stockholders and other interested parties may communicate with members of the Board of Directors by e-mail at BoardofDirectors@arraybiopharma.com or by writing to them at the following address:

Array BioPharma Board of Directors  
c/o Array BioPharma Inc.  
3200 Walnut Street  
Boulder, CO 80301

Our General Counsel will receive all communications addressed to the Board of Directors and, after copying them for the Company's files, will forward each communication (by United States mail or other reasonable means determined by the General Counsel) to the director or directors to whom the communication is addressed.

Our General Counsel is not required to forward any communication determined in good faith to be frivolous, hostile, threatening, illegal or similarly unsuitable or to be unrelated to the duties and responsibilities of the Board. The General Counsel will retain copies of such communications in the Company's files and make them available to any member of the Board of Directors at their request.

Any communication subject to this policy that is addressed to the Chairman of the Audit Committee, the non-management members of the Board of Directors as a group or the independent members of the Board of Directors as a group will be shared with management only upon the instruction of the Chairman of the Audit Committee. All other communications will be shared with management at the time they are forwarded to the Board of Directors.

**Director Attendance at Annual Meetings**

All directors are strongly encouraged to attend each of our annual stockholder meetings, unless a director is not standing for reelection and his or her term is to expire at that meeting. All of our directors attended our 2017 Annual Meeting.

Table of Contents

**PROPOSAL 2 AMENDMENT OF OUR CERTIFICATE OF INCORPORATION**

Our Board of Directors has declared advisable and adopted, subject to stockholder approval, an amendment to Section 4.1 of our Certificate of Incorporation to increase the number of shares of common stock authorized for issuance from 280,000,000 to 340,000,000.

The text of the proposed amendment is set forth in *Appendix A* to this Proxy Statement and is incorporated by reference herein.

**Purpose and Effect of the Amendment**

The number of shares of the Company's authorized common stock was last increased in 2015, when stockholders approved an amendment to the Certificate of Incorporation to increase the authorized common stock from 220,000,000 to 280,000,000. On August 22, 2018, we had 212,552,462 shares of common stock issued and outstanding, 15,948,362 shares issuable pursuant to outstanding equity awards, 36,289,596 shares reserved for future grants under the Amended and Restated Array BioPharma Inc. Stock Option and Incentive Plan, subject to total authorized share capital, and 900,158 shares reserved for future issuance under the Array BioPharma Inc. Amended and Restated Employee Stock Purchase Plan.

Our Board believes that the proposed increase of authorized shares of common stock is desirable so that, as the need may arise, we will have the flexibility to issue shares of common stock without additional expense or delay in connection with possible future equity financings, future opportunities for expanding our business through investments or acquisitions, management incentive and employee benefit plans, stock dividends or stock splits and for other general corporate purposes. We do not have any current plans to take any action to issue the additional authorized shares for any such purposes. If our stockholders do not approve this proposal, we believe that we may be substantially limited in our ability to advance our operational and future strategic plans.

The additional shares of common stock will not be entitled to preemptive rights nor will existing stockholders have any preemptive right to acquire any of those shares when issued. The Company's issuance of shares of common stock, including the additional shares that will be authorized if the amendment is adopted, may dilute the equity ownership position of current holders of common stock and may be made without stockholder approval, unless otherwise required by applicable laws or Nasdaq regulations.

If the amendment to the Certificate of Incorporation is approved by the stockholders, we will promptly file a Certificate of Amendment with the Delaware Secretary of State reflecting the increase in authorized shares. The amendment will become effective on the date the Certificate of Amendment is accepted for filing by the Delaware Secretary of State.

**Required Vote**

The approval of the amendment to our Certificate of Incorporation requires the affirmative vote of a majority of the outstanding shares of common stock.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE IN FAVOR OF PROPOSAL 2 TO AMEND THE CERTIFICATE OF INCORPORATION TO INCREASE THE AUTHORIZED SHARES OF COMMON STOCK.**

Table of Contents

**PROPOSAL 3 ADVISORY VOTE ON NAMED EXECUTIVE OFFICER COMPENSATION**

The advisory vote on our named executive officers' compensation gives stockholders the opportunity to indicate whether they approve the compensation of our named executive officers as disclosed in this Proxy Statement. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement. At the Annual Meeting of Stockholders held in October 2011, our stockholders indicated their preference that the advisory vote on named executive officer compensation be held on an annual basis and our stockholders reaffirmed that preference at the Annual Meeting of Stockholders held in October 2017. We intend to continue to seek an advisory vote on named executive officer compensation annually.

The compensation of our named executive officers subject to the vote is disclosed in the Compensation Discussion and Analysis, the compensation tables and the related narrative disclosure contained in this Proxy Statement. As discussed in those disclosures, we believe that our compensation policies and decisions are designed to attract, retain and motivate talented executives capable of providing the leadership, vision and execution necessary to achieve our business objectives and create long-term stockholder value. We seek to create a pay-for-performance environment that aligns the interests of our executive officers with the creation of stockholder value. The Compensation Committee also seeks to provide industry-competitive compensation to attract and retain employees with the skills and expertise needed to manage an increasingly complex business and to reward actions and outcomes that are consistent with decision-making that is in the short- and long-term best interests of the Company and do not encourage excessive risk taking.

The primary components of our executive compensation program include the following:

**Salary:** Base salary is the primary fixed component of our executive compensation program. Because base salary is a key reference point for individuals considering a change in employment, we must offer industry competitive salaries to attract and retain talented management. Salaries are generally set within a range of salaries paid to industry peers and reflect variations for individuals based on professional and industry experience, levels of responsibility and competition for talent in certain areas.

**Performance Bonus Program:** Our performance-based bonus program allows our executives and other employees to earn an annual bonus based on achievement of Company performance goals and objectives established at the outset of each fiscal year. The performance goals consist of financial goals, discovery research goals, development goals relating to our proprietary programs and commercial goals. The same goals apply Company-wide to all employees. The program is designed to strengthen the connection between individual performance and Company success and to reinforce a pay-for-performance philosophy. Our performance bonus program is also intended to ensure that total compensation of our employees, including our executives, is competitive within our industry.

**Equity Compensation:** We provide equity compensation to our executives and other employees in the form of stock options and restricted stock units that vest generally over a four-year period or upon achievement of performance conditions. Our equity compensation is designed to encourage retention because the recipient must remain employed to receive the award and to align the interests of our executives and other employees with those of our stockholders by creating an incentive to maximize stockholder value.