

Clovis Oncology, Inc.  
Form 4  
November 21, 2011

**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 \*  
**MAST ERLE T**

(Last) (First) (Middle)

**C/O CLOVIS ONCOLOGY,  
INC., 2525 28TH STREET, SUITE  
100**

(Street)

**BOULDER, CO 80301**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Clovis Oncology, Inc. [CLVS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/21/2011**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive VP and CFO**

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/21/2011		C		2,378 A <u>1</u> 203,528	D	
Common Stock	11/21/2011		C		2,378 A <u>1</u> 205,906	D	
Common Stock	11/21/2011		C		5,147 A <u>1</u> 211,053	D	
Common Stock	11/21/2011		C		2,207 A <u>2</u> 213,260	D	
Common Stock	11/21/2011		P		5,323 A \$ 13 218,583	D	

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

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(9-02)

**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. Amount or Number of Shares
Series A-1 Convertible Preferred Stock	(1)	11/21/2011		C	6,897	(1) (1)	Common Stock	2,378
Series A-2 Convertible Preferred Stock	(1)	11/21/2011		C	6,897	(1) (1)	Common Stock	2,378
Series B Convertible Preferred Stock	(1)	11/21/2011		C	14,928	(1) (1)	Common Stock	5,147
Convertible Promissory Notes	\$ 13	11/21/2011		C	\$ 28,000 (2)	(2) (2)	Common Stock	2,207 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAST ERLE T C/O CLOVIS ONCOLOGY, INC. 2525 28TH STREET, SUITE 100 BOULDER, CO 80301			Executive VP and CFO	

## Signatures

/s/ Erle T. Mast

11/21/2011

\*\*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).

(1) The reported securities were convertible at any time, in whole or in part, at the option of the reporting person, had no expiration date, and automatically converted into shares of Common Stock on November 21, 2011, the closing of the Issuer's initial public offering, on a 2.9 for 1 basis.

(2) The outstanding \$28,000 principal amount of these 5% convertible promissory notes due May 25, 2012 and all accrued and unpaid interest thereon from and after May 25, 2011 automatically converted into shares of Common Stock on November 21, 2011, the closing of the Issuer's initial public offering, at a conversion price of \$13.00, the per share price to the public of the Common Stock sold in the Issuer's initial public offering.

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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