

Oliveira Orlando
 Form 4
 January 22, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Oliveira Orlando

(Last) (First) (Middle)

C/O TESARO, INC., 1000 WINTER STREET

(Street)

WALTHAM,, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TESARO, Inc. [TSRO]

3. Date of Earliest Transaction (Month/Day/Year)
 01/22/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP & GM, International

6. Individual or Joint/Group Filing(Check Applicable Line)

___X___ 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 (D) | Price | |
| Common Stock | 01/22/2019 | | U | | 29,378 (1) | D | \$ 75 0 |

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

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SEC 1474 (9-02)

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

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| 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | <u>(2)</u> | 01/22/2019 | | D | | 1,250 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 1,250 |
| Restricted Stock Units | <u>(2)</u> | 01/22/2019 | | D | | 8,750 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 8,750 |
| Restricted Stock Units | <u>(2)</u> | 01/22/2019 | | D | | 4,447 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 4,447 |
| Restricted Stock Units | <u>(2)</u> | 01/22/2019 | | D | | 18,182 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 18,182 |
| Employee Stock Option (right to buy) | \$ 51.69 | 01/22/2019 | | D | | 14,063 | | <u>(4)(5)</u> | 09/01/2025 | Common Stock | 14,063 |
| Employee Stock Option (right to buy) | \$ 43.39 | 01/22/2019 | | D | | 10,938 | | <u>(4)(5)</u> | 03/01/2026 | Common Stock | 10,938 |
| Employee Stock Option (right to buy) | \$ 178.95 | 01/22/2019 | | D | | 10,782 | | <u>(4)(5)</u> | 03/01/2027 | Common Stock | 10,782 |
| Employee Stock Option (right to buy) | \$ 55.84 | 01/22/2019 | | D | | 25,963 | | <u>(4)(5)</u> | 03/01/2028 | Common Stock | 25,963 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Oliveira Orlando C/O TESARO, INC., 1000 WINTER STREET WALTHAM,, MA 02451 | | | SVP & GM, International | |

Signatures

/s/ Joseph L. Farmer,
Attorney-in-Fact

01/22/2019

__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).
- Tendered in connection with the tender offer made by Adriatic Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of GlaxoSmithKline plc, a public company organized under the laws of England and Wales ("Parent"), to
- (1) purchase all of the issued and outstanding shares of TESARO, Inc., a Delaware corporation ("TESARO"), for \$75.00 per share, pursuant to the terms of that certain Agreement and Plan of Merger, dated as of December 3, 2018 by and among TESARO, Purchaser, and Parent (the "Merger Agreement").
 - (2) Each restricted stock unit represents a contingent right to receive one share of TESARO common stock.
 - (3) These restricted stock units were cancelled pursuant to the Merger Agreement at the effective time of the Merger (the "Effective Time") in exchange for a cash payment of \$75.00 per share.
 - (4) Pursuant to the Merger Agreement, each option that was outstanding and unvested immediately prior to the Effective Time vested in full at the Effective Time. [Cont'd]
- [Continuation] Each option that was outstanding immediately prior to the Effective Time that had an exercise price per share less than \$75.00 was cancelled in exchange for the right of the holder to receive (without interest) an amount in cash (less applicable withholding of taxes required by applicable law) equal to the product of (i) the total number of shares of TESARO common stock subject to the unexercised portion of such option immediately prior to the Effective Time (determined after giving effect to the accelerated vesting
- (5) described in the previous sentence) multiplied by (ii) the excess, if any, of \$75.00 over the applicable exercise price per share under such option. Each option that was outstanding immediately prior to the Effective Time with an exercise price per share that is greater than or equal to \$75.00 was cancelled at the Effective Time, and the holder of such option is not entitled to any payment in exchange for the cancellation of the option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.