

PHIBRO ANIMAL HEALTH CORP  
Form 4  
March 16, 2017

**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 \*  
Welch Daniel A

2. Issuer Name and Ticker or Trading Symbol  
PHIBRO ANIMAL HEALTH CORP  
[PAHC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
300 FRANK W. BURR BLVD., STE 21  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/27/2017

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP, Human Resources

TEANECK, NJ 07666-6712

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

(City) (State) (Zip)

**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			
Class A Common Stock <sup>(1)</sup>	02/27/2017 <sup>(6)</sup>		M <sup>(3)</sup>	3,100 A \$ 11.83	3,100	D	
Class A Common Stock <sup>(2)</sup>	02/27/2017 <sup>(6)</sup>		M <sup>(3)</sup>	1,900 A \$ 11.83	1,900	D	
Class A Common Stock	02/27/2017 <sup>(6)</sup>		S <sup>(3)</sup>	5,000 D \$ 28.30 <sup>(4)</sup>	0	D	

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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date			
				Code	V	(A)	(D)	Title		
Option to purchase Class A Common Stock <sup>(5)</sup>	\$ 11.83	02/27/2017 <sup>(6)</sup>		M <sup>(3)</sup>		3,100		03/01/2012 02/28/2019	Class A Common Stock	3,100
Option to purchase Class A Common Stock	\$ 11.83	02/27/2017 <sup>(6)</sup>		M <sup>(3)</sup>		1,900		03/01/2013 02/28/2019	Class A Common Stock	1,900

**Reporting Owners**

**Reporting Owner Name / Address**

**Relationships**

Welch Daniel A  
300 FRANK W. BURR BLVD., STE 21  
TEANECK, NJ 07666-6712

Director 10% Owner Officer Other

Sr VP, Human Resources

**Signatures**

/s/ Thomas G. Dagger, as Attorney-in-Fact for Daniel A. Welch

03/01/2017

                    \*\*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) Reflects conversions of options with an exercisable date of March 1, 2012.
- (2) Reflects conversions of options with an exercisable date of March 1, 2013.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 7, 2016.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.95 to \$28.75, inclusive.
- (5) The Date Exercisable for the securities included on this line was incorrectly reported in the Form 4 for Mr. Welch filed on February 16, 2017. The information in this line reflects the correct Date Exercisable for the Options to purchase Class A Common Stock.
- (6) Report is being submitted late due to a technical error.

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.