

Sarepta Therapeutics, Inc.
Form 4
March 02, 2016

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 *
Kaye Edward M. MD

(Last) (First) (Middle)
215 FIRST STREET, SUITE 415
(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sarepta Therapeutics, Inc. [SRPT]

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2016

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)
SVP Interim CEO & CMO

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)
				(A) or (D)	Price		
Common Stock	02/29/2016		A	4,704 (1)	D \$ 0	109,029 (2)	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)

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 13.71	02/29/2016		A	4,574	<u>(3)</u> 02/28/2026	Common Stock	4,574
Non-Qualified Stock Option (right to buy)	\$ 13.71	02/29/2016		A	95,426	<u>(3)</u> 02/28/2026	Common Stock	95,426
Incentive Stock Option (right to buy)	\$ 13.71	02/29/2016		A	1,389	<u>(4)</u> 02/28/2026	Common Stock	1,389
Non-Qualified Stock Option (right to buy)	\$ 13.71	02/29/2016		A	98,611	<u>(4)</u> 02/28/2026	Common Stock	98,611

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kaye Edward M. MD 215 FIRST STREET SUITE 415 CAMBRIDGE, MA 02142			SVP Interim CEO & CMO	

Signatures

/s/ David Tyrone Howton
03/02/2016
Date

Signature of Reporting
Person

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) 100% of the Restricted Stock Award granted on February 29, 2016 vests six months from the date of grant. This award is being provided in lieu of a portion of the executive's cash bonus and is subject to continued service with the Issuer.
- (2) Includes shares acquired under the Sarepta Therapeutics, Inc. 2013 Employee Stock Purchase Plan, 800 shares were acquired on February 29, 2016 at a price of \$11.4665.

25% of the option granted vests and is exercisable on the first anniversary of the date of grant and 1/48th of the total granted option will
- (3) vest and become exercisable on each monthly anniversary thereafter, such that the option will be fully vested and exercisable on the fourth anniversary of the date of grant.

Half of the options begin vesting in the event the FDA provides marketing approval for eteplirsen as of the applicable PDUFA date and the other half of the options begin vesting in the event Sarepta files a Marketing Authorization Application with the EMEA prior to December 31, 2016. Vesting of the options allocated to the achievement of each goal is as follows: (i) 50% of the options allocated to the
- (4) achieved goal vests immediately upon achievement of the performance condition (25% of the total Performance-Based Options granted) and (ii) the remaining 50% of the options allocated to the achieved goal (25% of the total Performance-Based Options granted) vests over four years with 25% of these remaining options vesting on the first year anniversary of the grant date and 1/48th of these remaining options vesting monthly thereafter.

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.