

Clovis Oncology, Inc.  
Form 3  
November 15, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p><b>Â MAST ERLE T</b></p> <p>(Last) (First) (Middle)</p> <p><b>C/O CLOVIS ONCOLOGY, INC.,Â 2525 28TH STREET, SUITE 100</b></p> <p>(Street)</p> <p><b>BOULDER,Â COÂ 80301</b></p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p><b>11/15/2011</b></p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p><b>Clovis Oncology, Inc. [CLVS]</b></p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) <b>Executive VP and CFO</b></p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	201,150 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A-1 Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	2,378	\$ (2)	D	Â
Series A-2 Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	2,378	\$ (2)	D	Â
Series B Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	5,147	\$ (2)	D	Â
Convertible Promissory Notes	Â (3)	Â (3)	Common Stock	(3)	\$ (3)	D	Â
Employee Stock Option (right to buy)	Â (4)	03/08/2021	Common Stock	68,965	\$ 3.28	D	Â

## 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	Â	Â	Â Executive VP and CFO	Â

## Signatures

/s/ Erle T. Mast 11/15/2011

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 25% of these shares vested on May 12, 2009, and 1/48th of the remaining shares vest on each monthly anniversary of such date. The unvested portion of these shares is subject to a right of repurchase held by the Issuer, which right will lapse in accordance with the vesting schedule for the shares.
- (2) The reported securities are convertible at any time, in whole or in part, at the option of the reporting person, have no expiration date, and will automatically convert into shares of Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (3) The outstanding \$28,000 principal amount of these 5% convertible promissory notes and all accrued and unpaid interest thereon from and after May 25, 2011 will automatically convert into shares of Common Stock immediately prior to the closing of the Issuer's initial public offering at a conversion price equal to the per share price to the public of the Common Stock sold in the Issuer's initial public offering.
- (4) The option is immediately exercisable as to both vested and unvested shares. The option shall vest as to 25% of the shares on March 8, 2012 and the remainder shall vest in substantially equal installments over the 36 months immediately following such date. To the extent the reporting person exercises the option as to unvested shares, the reporting person will receive restricted shares that will vest in accordance with the vesting schedule for 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.