

PHIBRO ANIMAL HEALTH CORP  
Form 4  
August 04, 2014

**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 \*  
BENDHEIM JACK

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)  
08/01/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

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)
Class B Common Stock	08/01/2014		X	386,750 A	\$ 11.83 21,735,350	I	See footnote (2)
Class B Common Stock	08/01/2014		S(1)	223,075 D	\$ 20.51 21,512,275	I	See footnote (2)

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

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SEC 1474 (9-02)

number.

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant to purchase Class B Common Stock	\$ 11.83	08/01/2014		X	386,750	01/29/2009	08/01/2014	Class B Common Stock	386,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENDHEIM JACK 300 FRANK W. BURR BLVD., STE 21 TEANECK, NJ 07666-6712	X	X	President and CEO	

## Signatures

/s/ Thomas G. Dagger as Attorney-in-Fact for Jack C. Bendheim 08/04/2014

\_\_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) Pursuant to the Common Stock Purchase Warrant held by BFI Co., LLC, the warrant to purchase 386,750 shares of Class B Common Stock is automatically exercised on August 1, 2014, at an exercise price of \$11.83 per share of Class B Common Stock. BFI Co., LLC paid the exercise price on a cashless basis, resulting in the issuer withholding 223,075 shares of Class B Common Stock to pay the exercise price and issuing to the reporting person the remaining 163,675 shares of Class B Common Stock. The issuer also paid \$15.75 in lieu of a fractional share.

(2) The Class B Common Stock and warrant to purchase Class B Common Stock are held by BFI Co., LLC. Mr. Bendheim, a reporting person, director and officer of the Issuer, exercises voting and dispositive power over BFI Co., LLC and may be deemed to have shared voting and investment power over the shares and warrant held by BFI Co., LLC. Mr. Bendheim disclaims beneficial ownership of these shares and warrant except to the extent of his pecuniary interest therein.

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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