

PHIBRO ANIMAL HEALTH CORP
 Form 4
 February 19, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Sr VP, Human Resources

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/17/2015

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	02/17/2015		M ⁽¹⁾	4,000	A	\$ 11.83	4,000		D
Class A Common Stock	02/17/2015		S ⁽¹⁾	4,000	D	\$ 31.90 ⁽²⁾	0		D

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

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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 (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
Option to purchase Class A Common Stock	\$ 11.83	02/17/2015		M ⁽¹⁾	4,000	03/01/2012 02/28/2019	Class A Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Welch Daniel A 300 FRANK W. BURR BLVD., STE 21 TEANECK, NJ 07666-6712			Sr VP, Human Resources	

Signatures

/s/ Thomas G. Dagger, as Attorney-in-Fact for Daniel A. Welch
 02/19/2015
 **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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 17, 2014.
 Reflects the weighted average sale price of the Class A Common Stock sold. The shares were sold in multiple trades at prices ranging
- (2) from \$31.01 to \$32.65 per share. The Reporting Person will provide to the SEC staff, the Issuer or a security holder of the Issuer, upon request, full information regarding the number of shares sold at separate prices within the foregoing range.

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.