PHIBRO ANIMAL HEALTH CORP
Form 4
May 28, 2015

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BENDHEIM JACK

(Last) (First) (Middle)

300 FRANK W. BURR BLVD., STE 21

(Street)

TEANECK, NJ 07666

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/26/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
__X__ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock (1)	05/26/2015		C		18,000	A	(1)	48,000	I	See (2)
Class A Common Stock (3)	05/26/2015		S		4,565	D	$ 34.58 (4)	43,435	I	See (2)
Class A Common Stock (3)	05/27/2015		S		7,435	D	$ 35.45 (5)	36,000	I	See (2)
Class A	05/28/2015		S		6,000	D	$	30,000	I	See (2)

Common Stock (3)	35.08 (6)

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)

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)		8. P Deri Secu (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock (1)	(1)	05/26/2015		C			18,000	(1)	(1)	Class A Common Stock	18,000	

Reporting Owners

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

Signatures

/s/ Thomas G. Dagger, as Attorney-in-Fact for Jack C. Bendheim	05/28/2015
**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 Class B Common Stock was convertible into Class A Common Stock at any time on a one-for-one basis, and had no expiration date.

(2) The securities 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 securities held by BFI Co., LLC. Mr. Bendheim disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 16, 2015.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $34.527 to $35.02, inclusive.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $35.3766 to $35.088 inclusive.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $35.0724 to $35.0808, inclusive.

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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