UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 31, 2017**

Array BioPharma Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-16633**	**84-1460811**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3200 Walnut Street, Boulder,
Colorado 80301
(Address of principal executive offices, including Zip Code)

(303) 381-6600
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

In this report, "Array BioPharma," "Array," "we," "us" and "our" refer to Array BioPharma Inc., unless the context otherwise provides.

Item 1.01 Entry into a Material Definitive Agreement.

Effective May 31, 2017, Array BioPharma entered into a License, Development and Commercialization Agreement (the "***Agreement***") with Ono Pharmaceutical Co., Ltd., a company duly organized and existing under the laws of Japan ("***Ono***"), pursuant to which Array granted Ono exclusive rights to commercialize two of Array's late-stage oncology products, binimetinib and encorafenib, in Japan and the Republic of Korea (the "***Ono Territory***"), along with the right to develop these products in the Ono Territory. Array retains all rights outside the Ono Territory, as well as the right to conduct development and manufacturing activities in the Ono Territory. In November 2015, Array entered into a binimetinib and encorafenib agreement with Pierre Fabre under which Array granted Pierre Fabre exclusive commercial rights to countries outside the US, Canada, Japan, South Korea and Israel, including Europe.

Under the terms of the Agreement, Array will receive an upfront cash payment of ¥3.5 billion Japanese Yen, and Array retains all rights to conduct, either itself or through third parties, all clinical studies and file related regulatory filings with respect to binimetinib and encorfenib and to develop, manufacture and commercialize binimetinib and encorafenib outside the Ono Territory (subject to rights Array has granted to Pierre Fabre Medicament in certain countries). Array is entitled to receive up to ¥1.8 billion Japanese Yen in milestone payments from Ono if certain development goals are achieved, ¥5.5 billion Japanese Yen in milestone payments from Ono if certain regulatory milestones are achieved, and ¥10.0 billion Japanese Yen in milestone payments from Ono if certain sales milestones are achieved. A portion of these milestones represent Ono's co-funding obligation as part of Ono's participation in the Phase 3 BEACON CRC trial. Array is further eligible for tiered double-digit royalties on annual net sales of binimetinib and encorafenib in the Ono Territory, starting at 22% for annual net sales under ¥10.0 billion Japanese Yen and increasing to 25% for annual net sales in excess of ¥10.0 billion in Japanese Yen, subject to certain adjustments.

All ongoing clinical trials involving binimetinib and encorafenib, including the BEACON CRC and COLUMBUS trials, will continue as currently being conducted. As part of the agreement, Ono obtains the right to participate in any future global development of binimetinib and encorafenib by contributing 12% of those future costs. Ono is responsible for seeking, and for any development of binimetinib and encorafenib specifically necessary to obtain, regulatory and marketing approvals for products in the Ono Territory. Array will furnish clinical supplies of drug substance to Ono for use in Ono's development efforts, and Ono may elect to have Array provide commercial supplies of drug product to Ono pursuant to a commercial supply agreement to be entered into by Array and Ono, in each case the costs of which will be borne by Ono. Array has also agreed to discuss and agree on a strategy with Ono to ensure the supply to Ono of companion diagnostics for use with binimetinib and encorafenib in certain indications in the Ono Territory.

Each party has also agreed not to distribute, sell or promote competing MEK or RAF products in the Ono Territory during the term of the Agreement. Each party has also agreed to indemnify the other party from certain liabilities specified in the Agreement.

The Agreement will continue in effect on a product-by-product, country-by-country basis for a period that expires ten years after the later of expiration of patent protection or marketing exclusivity for the applicable product. The Agreement may be terminated by either party for breach of the Agreement by the other party, in the event of the insolvency or bankruptcy of the other party, by Ono with 180 days' prior notice after the fifth year after first commercial sale of either binimetinib or encorafenib in the Ono Territory, or by Ono on a product-by-product basis for certain safety reasons.

Array expects to file the Agreement as an exhibit to its Quarterly Report on Form 10-K for the year ending June 30, 2017. The foregoing description is qualified in its entirety by reference to the text of the Agreement when filed.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release Announcing License, Development and Commercialization Agreement with Ono Pharmaceutical Co.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 31 , 2017

Array BioPharma Inc.

By: /s/ Jason Haddock
Jason Haddock
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release Announcing License, Development and Commercialization Agreement with Ono Pharmaceutical Co.

Exhibit 99.1

Array BioPharma And Ono Pharmaceutical Co., Ltd. Announce A License, Development And Commercialization Partnership For Two Novel Oncology Compounds, Binimetinib And Encorafenib

- Ono will receive rights to develop and commercialize binimetinib and encorafenib in Japan and South Korea, strengthening its growing oncology portfolio -

- Array to receive $31.6 million up-front payment and up to $156.0 million in additional development and commercial milestones, as well as robust double-digit royalties on future sales -

BOULDER, Colo. and OSAKA, Japan, May 31, 2017 /PRNewswire/ -- Array BioPharma Inc. (Nasdaq: ARRY) and Ono Pharmaceutical Co., Ltd. ("Ono") today announced a license, development and commercialization partnership for Array's late-stage novel oncology compounds, binimetinib and encorafenib. As a result of this agreement, Ono will receive rights to develop and commercialize binimetinib and encorafenib in Japan and South Korea. Binimetinib, a MEK inhibitor, and encorafenib, a BRAF inhibitor, are currently in two global Phase 3 trials, for the treatment of patients with *BRAF*-mutant melanoma (COLUMBUS) and *BRAF*-mutant colorectal cancer (BEACON CRC).

Under the terms of the agreement, Array will receive an upfront payment of $31.6 million (¥3.5 billion) and retains exclusive commercialization rights for binimetinib and encorafenib in the United States, Canada and Israel. Array is entitled to receive up to an additional $156 million (¥17.3 billion) if certain development and commercial milestones are achieved. A portion of these milestones is related to the Phase 3 BEACON CRC trial. In addition, Array will be eligible for robust, tiered, double-digit royalties based on product sales in Japan and South Korea. Ono will obtain the right to conduct clinical trials of binimetinib and encorafenib in Japan and South Korea, as well as participate in all future global development of binimetinib and encorafenib by contributing 12% of those future costs.

"In Ono, we selected a market leader in immuno-oncology with a rapidly growing product portfolio and recent track record of successful development and commercialization in Japan," said Ron Squarer, Chief Executive Officer, Array BioPharma. "This partnership allows us to remain focused on commercializing binimetinib and encorafenib in the US, while benefiting from Ono's clear expertise in these key markets."

"We are very delighted to collaborate on binimetinib and encorafenib with Array, a leading company with proven and successful experience in research and development of molecularly targeted therapy," said Gyo Sagara, President, Representative Director and Chief Executive Officer, Ono. "These two compounds have shown promising efficacy and safety in the previous clinical trials and we believe that both compounds can be a new therapeutic option as a combination therapy for patients with *BRAF*-mutant melanoma, *BRAF*-mutant colorectal cancer and beyond."

Binimetinib and encorafenib are investigational medicines and are not currently approved in any country.

About Array BioPharma

Array BioPharma Inc. is a biopharmaceutical company focused on the discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer. Seven Array invented drugs are currently advancing in registration trials: binimetinib (MEK162), encorafenib (LGX818), selumetinib (partnered with AstraZeneca), danoprevir (partnered with Roche), larotrectinib (partnered with Loxo Oncology), tucatinib (partnered with Cascadian Therapeutics) and ipatasertib (partnered with Genentech). In November 2015, Array entered into a binimetinib and encorafenib agreement with Pierre Fabre, including a global development partnership under which future development costs are shared 60:40 (Array:Pierre Fabre). As part of the agreement, Array retained exclusive commercial rights to the US, Canada, Japan, South Korea and Israel, while Pierre Fabre gained exclusive commercial rights to all other countries, including Europe.

About Ono Pharmaceutical Co., Ltd.

Ono Pharmaceutical Co., Ltd., headquartered in Osaka, Japan, is an R&D-oriented pharmaceutical company committed to creating innovative medicines in specific areas. It focuses especially on the diabetes and oncology areas. For more information, please visit the company's website at http://www.ono.co.jp/eng/index.html.

Forward-Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including statements about the potential to receive milestone and royalty payments under the Agreement with Ono, the effectiveness of the agreement with Ono, the timing of the announcement of the results of clinical trials for the binimetinib and encorafenib programs, the timing of the completion or initiation of further development of the binimetinib and encorafenib programs, including the timing of regulatory filings, expectations that events will occur that will result in greater value for Array, and the potential for the results of ongoing preclinical and clinical trials to support regulatory approval or the marketing success of a drug candidate. These statements involve significant risks and uncertainties, including those discussed in our most recent annual report filed on Form 10-K, in our quarterly reports filed on Form 10-Q, and in other reports filed by Array with the Securities and Exchange Commission. Because these statements reflect our current expectations concerning future events, our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors. These factors include, but are not limited to, our ability to continue to fund and successfully progress internal research and development efforts and to create effective, commercially-viable drugs; risks relating to the regulatory approval process for our drug candidates, which may not result in approval for our drug candidates, cause delays in development or require that we expend more resources to obtain approval than expected; risks associated with our dependence on our collaborators for the clinical development and commercialization of our out-licensed drug candidates; the ability of our collaborators and of Array to meet objectives tied to milestones and royalties; our ability to effectively and timely conduct clinical trials in light of increasing costs and difficulties in locating appropriate trial sites and in enrolling patients who meet the criteria for certain clinical trials; risks associated with our dependence on third-party service providers to successfully conduct clinical trials within and outside the United States; our ability to achieve and maintain profitability and maintain sufficient cash resources; the extent to which the pharmaceutical and biotechnology industries are willing to in-license drug candidates for their product pipelines and to collaborate with and fund third parties on their drug discovery activities; our ability to out-license our proprietary candidates on favorable terms; and our ability to attract and retain experienced scientists and management. We are providing this information as of May 31, 2017. We undertake no duty to update any forward-looking statements to reflect the occurrence of events or circumstances after the date of such statements or of anticipated or unanticipated events that alter any assumptions underlying such

statements.

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