

Bendheim Daniel M
 Form 4
 January 24, 2019

FORM 4

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

OMB APPROVAL

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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 Daniel M

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)
 Exec. VP, Corporate Strategy

(Last) (First) (Middle)
 300 FRANK W. BURR
 BOULEVARD, SUITE 21
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/22/2019

TEANECK, NJ 07666
 (City) (State) (Zip)

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

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	01/22/2019		M ⁽¹⁾		2,500	A	\$ 11.83	2,500	D
Class A Common Stock	01/22/2019		S ⁽¹⁾		2,500	D	\$ 31.40 ⁽²⁾	0	D
Class A Common Stock	01/23/2019		M ⁽¹⁾		2,500	A	\$ 11.83	2,500	D
Class A Common Stock	01/23/2019		S ⁽¹⁾		1,910	D	\$	590	D

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Common Stock						31.58 (3)		
Class A Common Stock	01/23/2019		S ⁽¹⁾	590	D	\$ 32.18 (4)	0	D
Class A Common Stock	01/24/2019		M ⁽¹⁾	2,500	A	\$ 11.83	2,500	D
Class A Common Stock	01/24/2019		S ⁽¹⁾	2,500	D	\$ 31.78 (5)	0	D

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

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(9-02)

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option to purchase Common Stock	\$ 11.83	01/22/2019		M ⁽¹⁾	2,500	03/01/2013 02/28/2019	Class A Common Stock	2,500
Option to purchase Common Stock	\$ 11.83	01/23/2019		M ⁽¹⁾	2,500	03/01/2013 02/28/2019	Class A Common Stock	2,500
Option to purchase Common Stock	\$ 11.83	01/24/2019		M ⁽¹⁾	2,500	03/01/2014 02/28/2019	Class A Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bendheim Daniel M 300 FRANK W. BURR BOULEVARD SUITE 21 TEANECK, NJ 07666	X		Exec. VP, Corporate Strategy	

Signatures

/s/ Thomas G. Dagger, as Attorney-in-Fact for Daniel M.
Bendheim

01/24/2019

__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 June 12, 2018, as amended on September 12, 2018.
 - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.15 to \$31.82, inclusive.
 - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.10 to \$32.07, inclusive.
 - (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.13 to \$32.21, inclusive.
 - (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.60 to \$32.10, 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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