

Howton David T
 Form 4
 July 21, 2017

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 *
 Howton David T

2. Issuer Name and Ticker or Trading Symbol
 Sarepta Therapeutics, Inc. [SRPT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 215 FIRST STREET, SUITE 415

3. Date of Earliest Transaction (Month/Day/Year)
 07/20/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

SVP, General Counsel

(Street)

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

CAMBRIDGE, MA 02142

(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			
Common Stock	07/20/2017		M	19,056 (1) A \$ 13.71	41,357	D	
Common Stock	07/20/2017		S	19,056 (1) D \$ 41	22,301	D	
Common Stock	07/20/2017		M	5,944 (1) A \$ 13.71	28,245	D	
Common Stock	07/20/2017		S	5,944 (1) D \$ 41	22,301	D	
Common Stock	07/21/2017		M	324 A \$ 13.71	22,625	D	

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Common Stock 07/21/2017 M 676 A \$ 23.85 23,301 D

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Options (right to buy)	\$ 13.71	07/20/2017		M	19,056 ⁽¹⁾	02/28/2017 02/28/2026	Common Stock
Non-Qualified Stock Options (right to buy)	\$ 13.71	07/20/2017		M	5,944 ⁽¹⁾	02/28/2017 02/28/2026	Common Stock
Incentive Stock Option (right to buy)	\$ 13.71	07/21/2017		M	324 ⁽²⁾	02/28/2017 02/28/2026	Common Stock
Incentive Stock Option (right to buy)	\$ 23.85	07/21/2017		M	676 ⁽³⁾	11/05/2013 11/05/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Howton David T 215 FIRST STREET, SUITE 415 CAMBRIDGE, MA 02142			SVP, General Counsel	

Signatures

David Tyrone
Howton

07/21/2017

__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) This transaction was effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person, on May 18, 2017, accordingly, the reporting person had no discretion with regards to the timing of the transaction.

Half of the options begin vesting in the event the FDA provides marketing approval for eteplirsen as of the applicable PDUFA date and the other half of the options begin vesting in the event Sarepta files a Marketing Authorization Application with the EMEA prior to December 31, 2016. Vesting of the options allocated to the achievement of each goal is as follows: (i) 50% of the options allocated to the

- (2) achieved goal vests immediately upon achievement of the performance condition (25% of the total Performance-Based Options granted) and (ii) the remaining 50% of the options allocated to the achieved goal (25% of the total Performance-Based Options granted) vests over four years with 25% of these remaining options vesting on the first year anniversary of the grant date and 1/48th of these remaining options vesting monthly thereafter.

25% of the option became exercisable on the first anniversary of the date of hire (11/05/2012) and 1/48th of the total granted option

- (3) became exercisable on each monthly anniversary thereafter, such that the option became fully exercisable on the fourth anniversary of the date of hire.

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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