

PHIBRO ANIMAL HEALTH CORP  
Form 4  
July 15, 2015

**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 \*  
**BENDHEIM JACK**

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
07/13/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

TEANECK, NJ 07666

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 <sup>(1)</sup>	07/13/2015		S		6,000	D	\$ 38.405 <sup>(2)</sup>
Class A Common Stock <sup>(4)</sup>	07/14/2015		C		18,000	A	<sup>(4)</sup> 78,000
Class A Common Stock <sup>(1)</sup>	07/14/2015		S		6,000	D	\$ 38.245 <sup>(5)</sup>
Class A Common Stock	07/15/2015		S		6,000	D	\$ 66,000

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Common Stock <sup>(1)</sup> 37.749 <sup>(6)</sup>

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... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Class B Common Stock <sup>(4)</sup>	<sup>(4)</sup>	07/14/2015		C	18,000	<sup>(4)</sup>	<sup>(4)</sup>	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 07/15/2015

<sup>\*\*</sup>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 BFI Co., LLC on March 16, 2015.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.23 to \$38.49, inclusive.
- (3)

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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.

- (4) 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.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.97 to \$38.57, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.57 to \$38.36, inclusive.

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.