

Aralez Pharmaceuticals Inc.
 Form 4
 June 20, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
LEE KENNETH B JR

(Last) (First) (Middle)

C/O ARALEZ
 PHARMACEUTICALS INC., 7100
 WEST CREDIT AVENUE, SUITE
 101

(Street)

MISSISSAUGA, A6 L5N 0E4

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Aralez Pharmaceuticals Inc. [ARLZ]

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

06/16/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares, without par value	06/16/2016		A ⁽¹⁾	7,500 A \$ 0	89,452 ⁽²⁾	D	

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.42	06/16/2016		A	15,000	<u>(3)</u> 06/16/2026	Common Shares, without par value 15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEE KENNETH B JR
C/O ARALEZ PHARMACEUTICALS INC.,
7100 WEST CREDIT AVENUE, SUITE 101
MISSISSAUGA, A6 L5N 0E4

X

Signatures

/s/ Eric L. Trachtenberg, attorney-in-fact for Kenneth B. Lee Jr.

06/20/2016

__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) Restricted Stock Units, all of which vest on the earlier of June 16, 2017 or the date of the Company's next annual shareholder meeting, subject to the director's continued service on the Board as of such date. Vested shares will be delivered to the Reporting Person on the earlier of the date that the Reporting Person ceases to provide services to the Board and the date of a Change of Control, as defined in the Issuer's 2016 Long-Term Incentive Plan, in either case provided that the Restricted Stock Units are vested on such date.
- (2) Includes 81,952 shares of Common Stock and 7,500 Restricted Stock Units.
- (3) The option vests in one installment on the earlier of June 16, 2017 or the date of the Company's next annual shareholder meeting, subject to the director's continued service on the Board as of such date.

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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