

Ramasastry Saira
Form 4
January 31, 2018

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ramasastry Saira

2. Issuer Name **and** Ticker or Trading
Symbol
REPROS THERAPEUTICS INC.
[RPRX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
316 GOLDEN HILL DR.
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2018

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

PORTOLA VALLEY, CA 94028

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. 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	01/29/2018		U		12,221	D	\$ 0.67
Common Stock	01/31/2018		D		27,779	D	\$ 0.67
							(1) (2)

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

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required to respond unless the form
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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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.32	01/31/2018		D	5,000	(3)(4)	09/15/2027	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Ramasastry Saira 316 GOLDEN HILL DR. PORTOLA VALLEY, CA 94028	X

Signatures

/s/ Katherine A. Anderson,
Attorney-in-fact
01/31/2018

**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) Consists of restricted stock units. Pursuant to the terms of the Agreement and Plan of Merger (the "Merger Agreement"), dated December 11, 2018, by and among Repros Therapeutics Inc. (the "Issuer"), Allergan Sales, LLC ("Parent") and Celestial Merger Sub, Inc. ("Purchaser"), pursuant to which Purchaser was merged with and into Issuer (the "Merger"), each outstanding restricted stock unit and any associated rights to the issuance of shares of the Issuer's common stock, par value \$0.001 per share (the "Shares") upon the achievement of Issuer performance goals (the "Issuer RSUs") under the Issuer's equity plans that was not then vested was cancelled, (continued in Footnote 2)
- (2) (continued from Footnote 1) and the holder of such cancelled Issuer RSUs became entitled to receive, in exchange therefor, an amount in cash equal to the product of (x) the total number of Shares subject to (or deliverable under) such Issuer RSUs immediately prior to the effective time of the Merger (the "Effective Time") (determined after giving effect to the accelerated vesting and deemed achievement at maximum applicable performance levels) multiplied by (y) \$0.67 in cash (the "Closing Amount"). These restricted stock units were fully vested immediately prior to the Effective Time.
- (3) Pursuant to the terms of the Merger Agreement, each option to purchase Shares (a "Company Option") that was then outstanding and unexercised, whether or not vested and which had a per-Share exercise price less than the Closing Amount (each, an "In the Money Option"), was cancelled and converted into the right to receive (i) a cash payment equal to (A) the excess, if any, of (x) the Closing Amount over (y) the exercise price payable per Share under such In the Money Option, multiplied by (B) the total number of Shares subject to such In the Money Option immediately prior to the Effective Time. At the Effective Time, each Company Option other than an

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In the Money Option that was then outstanding and unexercised, whether or not vested (each, an "Out of the Money Option"), was cancelled at the Effective Time without any consideration payable therefor.

(4) The Shares subject to this option were fully vested immediately prior to the Effective Time.

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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