

PHIBRO ANIMAL HEALTH CORP  
Form 4  
December 10, 2014

**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 \*  
Mayflower L.P.

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)  
22 GRENVILLE STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/17/2014

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

ST. HELIER, Y9 JE4 8PX  
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ 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)		
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	11/17/2014		S		47,451	D	<u>(1)</u> 2,738,302	I	See Footnote (14)
Class A Common Stock	11/18/2014		S		64,397	D	<u>(2)</u> 2,673,905	I	See Footnote (14)
Class A Common Stock	11/19/2014		S		56,535	D	<u>(3)</u> 2,617,370	I	See Footnote (14)
Class A Common Stock	11/20/2014		S		40,397	D	<u>(4)</u> 2,576,973	I	See Footnote

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Stock								(14)
Class A Common Stock	11/21/2014	S	77,769	D	(5)	2,499,204	I	See Footnote (14)
Class A Common Stock	11/24/2014	S	25,589	D	(6)	2,473,615	I	See Footnote (14)
Class A Common Stock	11/25/2014	S	22,882	D	(7)	2,450,733	I	See Footnote (14)
Class A Common Stock	11/26/2014	S	50,000	D	(8)	2,400,733	I	See Footnote (14)
Class A Common Stock	11/28/2014	S	23,892	D	(9)	2,376,841	I	See Footnote (14)
Class A Common Stock	12/01/2014	S	114,514	D	(10)	2,262,327	I	See Footnote (14)
Class A Common Stock	12/02/2014	S	86,425	D	(11)	2,175,902	I	See Footnote (14)
Class A Common Stock	12/03/2014	S	59,415	D	(12)	2,116,487	I	See Footnote (14)
Class A Common Stock	12/04/2014	S	18,095	D	(13)	2,098,392	I	See Footnote (14)

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

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SEC 1474  
(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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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(Instr. 3,  
4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mayflower L.P. 22 GRENVILLE STREET ST. HELIER, Y9 JE4 8PX		X		

## Signatures

/s/ Alastair Richardson, authorized signatory for 3i Investments plc, acting as manager of Mayflower LP 12/10/2014

\_\_Signature of Reporting Person Date

/s/ Alastair Richardson, authorized signatory for 3i Investments plc 12/10/2014

\_\_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) Shares were sold in multiple transactions at a weighted average price of \$31.16 per share. The reporting persons undertake to provide the Phibro Animal Health Corp (the "Issuer"), any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(2) Shares were sold in multiple transactions at a weighted average price of \$31.18 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(3) Shares were sold in multiple transactions at a weighted average price of \$30.82 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(4) Shares were sold in multiple transactions at a weighted average price of \$30.75 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(5) Shares were sold in multiple transactions at a weighted average price of \$30.95 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(6) Shares were sold in multiple transactions at a weighted average price of \$30.63 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(7) Shares were sold in multiple transactions at a weighted average price of \$30.57 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(8) Shares were sold in multiple transactions at a weighted average price of \$30.17 per share. The reporting persons undertake to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information

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regarding the number of shares sold at each separate price.

Shares were sold in multiple transactions at a weighted average price of \$30.62 per share. The reporting persons undertake to provide the

(9) Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Shares were sold in multiple transactions at a weighted average price of \$30.75 per share. The reporting persons undertake to provide the

(10) Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Shares were sold in multiple transactions at a weighted average price of \$30.53 per share. The reporting persons undertake to provide the

(11) Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Shares were sold in multiple transactions at a weighted average price of \$31.34 per share. The reporting persons undertake to provide the

(12) Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Shares were sold in multiple transactions at a weighted average price of \$31.31 per share. The reporting persons undertake to provide the

(13) Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Shares are directly held by Mayflower LP ("Mayflower"). Investment and divestment decisions with respect to the shares held by

(14) Mayflower are made by the investment committee of 3i Investments plc, which is the manager of Mayflower. 3i Investments plc is an indirect wholly owned subsidiary of 3i Group plc, a public company listed on the London Stock Exchange. 3i Investments plc is advised by 3i Corporation, which is also an indirect wholly owned subsidiary of 3i Group plc.

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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