

PHIBRO ANIMAL HEALTH CORP  
Form 4  
April 16, 2014

**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 \*  
BFI Co., LLC

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)  
04/14/2014

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

TEANECK, NJ 07666-6712

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

(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	04/14/2014		J <sup>(1)</sup>		48,300,000	D	(1) 0
Class A Common Stock	04/14/2014		J <sup>(1)</sup>		21,348,600	A	(1) 21,348,600
Class A Common Stock	04/14/2014		J <sup>(2)</sup>		21,348,600	D	(2) 0

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Underlying (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Warrant to purchase Common Stock <sup>(3)</sup>	\$ 5.23	04/14/2014		<u>J</u> <sup>(1)</sup>		875,000		01/29/2009	08/01/2014	Common Stock
Warrant to purchase Class A Common Stock <sup>(3)</sup>	\$ 11.83	04/14/2014		<u>J</u> <sup>(1)</sup>	386,750			01/29/2009	08/01/2014	Class A Common Stock
Warrant to purchase Class A Common Stock <sup>(3)</sup>	\$ 11.83	04/14/2014		<u>J</u> <sup>(2)</sup>		386,750		01/29/2009	08/01/2014	Class A Common Stock
Warrant to purchase Class B Common Stock <sup>(3)</sup>	\$ 11.83	04/14/2014		<u>J</u> <sup>(2)</sup>	386,750			01/29/2009	08/01/2014	Class B Common Stock
Class B Common Stock	\$ 0	04/14/2014		<u>J</u> <sup>(2)</sup>	21,348,600			<u>(2)</u>	<u>(2)</u>	Class A Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BFI Co., LLC  
300 FRANK W. BURR BLVD., STE 21  
TEANECK, NJ 07666-6712

X

## Signatures

/s/ Thomas G. Dagger as Attorney-in-Fact for BFI Co.,  
LLC

04/16/2014

\_\_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) Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer filed with the Secretary of State of Delaware on April 14, 2014 (the "Amended and Restated Certificate"), each share of Common Stock was reclassified as and converted into 0.442 shares of a single class of Class A Common Stock, resulting in an exempt disposition to the Issuer pursuant to Rule 16b-7(a)(2), and a corresponding exempt acquisition from the Issuer pursuant to Rule 16b-7(a)(1), in each case, as promulgated under the Securities Exchange Act of 1934.

(2) Pursuant to an Exchange Agreement among the Issuer, BFI Co., LLC and Mayflower, L.P., which became effective on April 14, 2014, BFI Co., LLC exchanged its shares of Class A Common Stock for an equal number of shares of Class B Common Stock of the Issuer. Each share of Class B Common Stock shall be convertible into one (1) fully paid and nonassessable share of Class A Common Stock in accordance with the Amended and Restated Certificate.

(3) The reporting person has not consummated any transaction in the derivative security reported on this line. The information on this line is included for informational purposes because the reclassification and exchange affects the securities underlying the derivative security reported on this line.

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.