

Ally Financial Inc.  
Form 4  
July 05, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Russi Timothy M.

(Last) (First) (Middle)  
200 RENAISSANCE CENTER  
(Street)

DETROIT, MI 48265

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Ally Financial Inc. [ALLY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/2016

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)  
President, Auto Finance

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)
			Code	V Amount (A) or (D) Price			
Common Stock <sup>(1)</sup>	07/01/2016		M	1,440 A \$ 0	155,585	D	
Common Stock	07/01/2016		D	1,440 D \$ 16.26	154,145	D	

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) (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. Price or Value of Underlying Securities (Instr. 3 and 4)
Deferred Stock Units (DSU)	(3)	07/01/2016		M	1,440	(3) (3)	Common Stock	1,440

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Russi Timothy M. 200 RENAISSANCE CENTER DETROIT, MI 48265			President, Auto Finance	

### Signatures

/s/ Donna M. DiCicco, attorney-in-fact for Mr. Russi  
 07/05/2016  
 \*\*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) The common stock reported includes shares issued upon the settlement of a portion of DSUs awarded in prior periods.
- (2) Represents the per share fair market value of the Company's common stock as of June 22, 2016.

Each Deferred Stock Unit (DSU) represents a vested right to receive the value of one share of the Company's common stock in cash equal to the fair market value of a share of the Company's common stock. DSUs do not have an expiration or exercise date or carry a conversion price. May reflect rounding of fractional shares.

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. s New Roman, Times, Serif; margin: 0">PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**6.3%1**

12.

TYPE OF REPORTING PERSON

**IA; PN**

The percentages reported in this Schedule 13G/A are based upon 39,843,868 shares of common stock outstanding (composed of (i) 38,585,662 shares of common stock outstanding as of October 28, 2016 (according to the Form 10-Q filed by the issuer with the Securities and Exchange Commission on November 4, 2016) and (ii) approximately 1,258,206 shares issuable upon the conversion of certain convertible notes held by the Reporting Persons and certain of their affiliates).

Cusip No. 189464100 **13G/A** Page 3 of 13 Pages

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

**Partner Fund Management GP, LLC**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

**Delaware**

SOLE VOTING POWER

5.

NUMBER OF **0**

SHARES

SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6.

**2,516,956 shares**

EACH

REPORTING

PERSON

7. SOLE DISPOSITIVE POWER

Explanation of Responses:

WITH **0**

8. SHARED DISPOSITIVE POWER

**See Row 6 above**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.  
**See Row 6 above**

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.  
**6.3%**

TYPE OF REPORTING PERSON

12.  
**OO**

Cusip No. 189464100 **13G/A** Page 4 of 13 Pages

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

**Partner Investment Management, L.P.**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

**Delaware**

SOLE VOTING POWER

5.

NUMBER OF **0**

SHARES

SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6.

**45,714 shares**

EACH

REPORTING

PERSON

7. SOLE DISPOSITIVE POWER

Explanation of Responses:

WITH **0**

8. SHARED DISPOSITIVE POWER

**See Row 6 above**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.  
**See Row 6 above**

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.  
**0.1%**

TYPE OF REPORTING PERSON

12.  
**IA; PN**

Cusip No. 189464100 **13G/A** Page 5 of 13 Pages

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

**Partner Investment Management GP, LLC**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

**Delaware**

SOLE VOTING POWER

5.

NUMBER OF **0**

SHARES

SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6.

**45,714 shares**

EACH

REPORTING

PERSON

7. SOLE DISPOSITIVE POWER

Explanation of Responses:



WITH **0**

8. SHARED DISPOSITIVE POWER

**See Row 6 above**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.  
**See Row 6 above**

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.  
**0.1%**

TYPE OF REPORTING PERSON

12.  
**OO**

Cusip No. 189464100 **13G/A** Page 6 of 13 Pages

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

**Brian D. Grossman**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

**U.S. Citizen**

SOLE VOTING POWER

5.

NUMBER OF **0**

SHARES

SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6.

**2,562,670 shares**

EACH

REPORTING

PERSON

7. SOLE DISPOSITIVE POWER

Explanation of Responses:

WITH **0**

8. SHARED DISPOSITIVE POWER

**See Row 6 above**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.  
**See Row 6 above**

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.  
**6.4%**

TYPE OF REPORTING PERSON

12.  
**IN**

Cusip No. 189464100 **13G/A** Page 7 of 13 Pages

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

**Christopher M. James**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

**U.S. Citizen**

SOLE VOTING POWER

5.

NUMBER OF **0**

SHARES

SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6.

**2,562,670 shares**

EACH

REPORTING

PERSON

7. SOLE DISPOSITIVE POWER

Explanation of Responses:

WITH **0**

8. SHARED DISPOSITIVE POWER

**See Row 6 above**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.  
**See Row 6 above**

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.  
**6.4%**

TYPE OF REPORTING PERSON

12.  
**IN**

Cusip No. 189464100 **13G/A** Page 8 of 13 Pages

**Item 1(a) Name of Issuer**  
Clovis Oncology, Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices**  
2525 28<sup>th</sup> Street, Suite 100, Boulder, Colorado 80301

**Item 2(a) Name of Person Filing**  
This Schedule 13G/A is being jointly filed by Partner Fund Management, L.P. ("PFM"), Partner Fund Management GP, LLC ("PFM-GP"), Partner Investment Management, L.P. ("PIM"), Partner Investment Management GP, LLC ("PIM-GP"), Brian D. Grossman ("Grossman") and Christopher M. James ("James" and, collectively with PFM, PFM-GP, PIM, PIM-GP and Grossman, the "Reporting Persons") with respect to shares of common stock (and convertible securities convertible into common stock) of the above-named issuer owned by PFM Healthcare Master Fund, L.P., a Cayman Islands limited partnership ("HCM"), PFM Healthcare Principals Fund, L.P., a Delaware limited partnership ("HCP"), PFM Diversified Principals Fund, L.P., a Delaware limited partnership ("DP"), PFM Diversified Master Fund, L.P., a Cayman Islands limited partnership ("DMF"), PFM Healthcare Opportunities Master Fund, L.P. ("HCOPP"), PFM Global Long Alpha Master Fund, L.P. ("GLAM"), PFM Healthcare Emerging Growth Master Fund, L.P., a Cayman Islands limited partnership ("HEGM") and PFM Oncology Opportunities Master Fund, L.P. ("ONCOPP" and, collectively with HCM, HCP, DP, DMF, HCOPP, HEGM and GLAF, the "Funds").

PFM is the investment advisor for HCM, HCOPP, DMF, GLAM, HEGM and ONCOPP. PIM is the investment advisor for HCP and DP. PFM-GP and PIM-GP are, respectively, the general partners of PFM and PIM. Grossman is the portfolio manager for the health care strategy for the Funds. James is the chief investment officer for PIM and PFM and member manager of PFM-GP and PIM-GP.

The filing of this statement shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any securities covered by the statement other than the securities actually owned by such person (if any).

**Item 2(b) Address of Principal Business Office**  
The address of the principal business office of each of the Reporting Persons is c/o Partner Fund Management, L.P., 4 Embarcadero Center, Suite 3500, San Francisco, CA 94111.

**Item 2(c) Citizenship**  
Each of PFM and PIM is organized as a limited partnership under the laws of the State of Delaware. Each of PFM-GP and PIM-GP is organized as a limited liability company under the laws of the State of Delaware. Each of Grossman and James is a U.S. citizen.

**Item 2(d) Title of Class of Securities**  
Common stock, \$0.001 par value

Cusip No. 189464100 **13G/A** Page 9 of 13 Pages

**Item 2(e) CUSIP Number**

189464100

**Item 3** If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under Section 15 of the Exchange Act;
- (b) " Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_.

Cusip No. 189464100 **13G/A** Page 10 of 13 Pages

**Item 4 Ownership**

**A. Partner Fund Management, L.P. and Partner Fund Management GP, LLC**

(a) PFM and PFM-GP may be deemed to beneficially own 2,516,956 shares of Common Stock.

(b) The number of shares PFM and PFM-GP may be deemed to beneficially own constitutes approximately 6.3% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 2,516,956

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 2,516,956

**B. Partner Investment Management, L.P. and Partner Investment Management GP, LLC**

(a) PIM and PIM-GP may be deemed to beneficially own 45,714 shares of Common Stock.

(b) The number of shares PIM and PIM-GP may be deemed to beneficially own constitutes approximately 0.1% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 45,714

Explanation of Responses:



(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 45,714

Cusip No. 189464100 **13G/A** Page 11 of 13 Pages

C. Brian D. Grossman

(a) Grossman may be deemed to beneficially own 2,562,670 shares of Common Stock.

(b) The number of shares Grossman may be deemed to beneficially own constitutes approximately 6.4% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 2,562,670

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 2,562,670

D. Christopher M. James

(a) James may be deemed to beneficially own 2,562,670 shares of Common Stock.

(b) The number of shares James may be deemed to beneficially own constitutes approximately 6.4% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 2,562,670

(iii) sole power to dispose or to direct the disposition of: 0

Explanation of Responses:

(iv) shared power to dispose or to direct the disposition of: 2,562,670

**Item 5 Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following “.

**Item 6 Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company**

See Item 2 above

**Item 8 Identification and Classification of Members of the Group**

Not Applicable

Cusip No. 189464100 **13G/A** Page 12 of 13 Pages

**Item 9 Notice of Dissolution of Group**

Not Applicable

**Item 10 Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Cusip No. 189464100 **13G/A** Page 13 of 13 Pages

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 14<sup>th</sup> day of February, 2017.

**PARTNER FUND MANAGEMENT, L.P.**                      **PARTNER FUND MANAGEMENT GP, LLC**

By: Partner Fund Management GP, LLC      By: /s/ Darin Sadow  
its general partner                              Darin Sadow, Authorized Signatory

By: /s/ Darin Sadow  
Darin Sadow, Authorized Signatory

**PARTNER INVESTMENT MANAGEMENT, L.P.**                      **PARTNER INVESTMENT MANAGEMENT GP, LLC**

By: Partner Investment Management GP, LLC,      By: /s/ Darin Sadow  
its general partner                                      Darin Sadow, Authorized Signatory

By: /s/ Darin Sadow  
Darin Sadow, Authorized Signatory

**BRIAN D. GROSSMAN**                      **CHRISTOPHER M. JAMES**

By: /s/ Darin Sadow                      By: /s/ Darin Sadow  
Darin Sadow, attorney-in-fact<sub>\*</sub>              Darin Sadow, attorney-in-fact<sub>\*\*</sub>

Darin Sadow is signing on behalf of Brian Grossman as attorney-in-fact pursuant to a power of attorney dated \*August 4, 2011, and incorporated by reference herein. The power of attorney was filed as an attachment to a filing by certain of the Reporting Persons on Schedule 13G for K-V Pharmaceutical Company on August 5, 2011.

Darin Sadow is signing on behalf of Christopher M. James as attorney-in-fact pursuant to a power of attorney dated \*\*August 4, 2011, and incorporated by reference herein. The power of attorney was filed as an attachment to a filing by certain of the Reporting Persons on Schedule 13G for K-V Pharmaceutical Company on August 5, 2011.

