

SCYNEXIS INC  
Form 4  
June 20, 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 \*  
Osborne, Jr. Charles F

(Last) (First) (Middle)  
C/O SCYNEXIS, INC., 3501 C  
TRICENTER BOULEVARD  
(Street)

DURHAM, NC 27713

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SCYNEXIS INC [SCYX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/18/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                  | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |       | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------|---|-------|------------------|-----------------|--------------|----------------------------|
|                             |                              |                  |            | Code  | V     |                  |                 |              |                            |
| Stock Option (right to buy) | \$ 9.64                      | 06/18/2014       | A          | 960   |       | <u>(1)</u>       | 06/17/2024      | Common Stock | 960                        |
| Stock Option (right to buy) | \$ 20.4                      | 06/18/2014       | D          |   | 960   | <u>(1)</u>       | 10/21/2014      | Common Stock | 960                        |
| Stock Option (right to buy) | \$ 9.64                      | 06/18/2014       | A          | 934   |       | <u>(1)</u>       | 06/17/2024      | Common Stock | 934                        |
| Stock Option (right to buy) | \$ 20.4                      | 06/18/2014       | D          |   | 934   | <u>(1)</u>       | 04/27/2015      | Common Stock | 934                        |
| Stock Option (right to buy) | \$ 9.64                      | 06/18/2014       | A          | 490   |       | <u>(1)</u>       | 06/17/2024      | Common Stock | 490                        |
| Stock Option (right to buy) | \$ 20.4                      | 06/18/2014       | D          |   | 490   | <u>(1)</u>       | 04/19/2016      | Common Stock | 490                        |
| Stock Option (right to buy) | \$ 9.64                      | 06/18/2014       | A          | 1,225   |       | <u>(1)</u>       | 06/17/2024      | Common Stock | 1,225                      |
| Stock Option (right to buy) | \$ 20.4                      | 06/18/2014       | D          |   | 1,225 | <u>(1)</u>       | 04/25/2017      | Common Stock | 1,225                      |
| Stock Option (right to buy) | \$ 9.64                      | 06/18/2014       | A          | 808   |       | <u>(1)</u>       | 06/17/2024      | Common Stock | 808                        |
| Stock Option (right to buy) | \$ 20.4                      | 06/18/2014       | D          |   | 808   | <u>(1)</u>       | 04/17/2018      | Common Stock | 808                        |

buy)

|                             |          |            |   |        |     |            |              |        |
|-----------------------------|----------|------------|---|--------|-----|------------|--------------|--------|
| Stock Option (right to buy) | \$ 9.64  | 06/18/2014 | A | 1,225  | (1) | 06/17/2024 | Common Stock | 1,225  |
| Stock Option (right to buy) | \$ 25.5  | 06/18/2014 | D | 1,225  | (1) | 04/22/2019 | Common Stock | 1,225  |
| Stock Option (right to buy) | \$ 9.64  | 06/18/2014 | A | 1,470  | (1) | 06/17/2024 | Common Stock | 1,470  |
| Stock Option (right to buy) | \$ 25.91 | 06/18/2014 | D | 1,470  | (1) | 07/14/2020 | Common Stock | 1,470  |
| Stock Option (right to buy) | \$ 9.64  | 06/18/2014 | A | 833    | (1) | 06/17/2024 | Common Stock | 833    |
| Stock Option (right to buy) | \$ 30.6  | 06/18/2014 | D | 833    | (1) | 04/20/2020 | Common Stock | 833    |
| Stock Option (right to buy) | \$ 9.64  | 06/18/2014 | A | 57,420 | (4) | 06/17/2024 | Common Stock | 57,420 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Osborne, Jr. Charles F<br>C/O SCYNEXIS, INC.<br>3501 C TRICENTER BOULEVARD<br>DURHAM, NC 27713 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Eileen Pruette, by power of attorney

06/19/2014

\*\*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) The option is fully vested.

(2) The re-pricing of the option is subject to the approval of the Company's stockholders. In connection with the re-pricing of the option, the option was further amended to provide that the term of the option shall be extended until June 17, 2024 and, in the event of the holder's termination of services with the Company, the holder shall have the right to exercise any vested shares under the option until the expiration of the option. In connection with the amendments, the original option is deemed canceled and replaced with a new option.

(3) In connection with the re-pricing of the option, the option was further amended to provide that the term of the option shall be extended until June 17, 2024. In connection with the amendments, the original option is deemed canceled and replaced with a new option.

(4) The option vests in 48 equal monthly installments from the grant date of June 18, 2014.

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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