

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-07**
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REPORTING OWNER

SHEMA SUZANNE M

CIK: **1225509**

Type: **4** | Act: **34** | File No.: **000-28298** | Film No.: **13521347**

Mailing Address

C/O ZYMOGENETICS, INC.
1201 EASTLAKE AVENUE
SEATTLE WA 98102

ISSUER

ONYX PHARMACEUTICALS INC

CIK: **1012140** | IRS No.: **943154463** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
SIC: **2836** Biological products, (no diagnostic substances)

Mailing Address

249 E. GRAND AVE.
SOUTH SAN FRANCISCO CA
94080

Business Address

249 E. GRAND AVE.
SOUTH SAN FRANCISCO CA
94080
650-266-0000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SHEMA SUZANNE M			2. Issuer Name and Ticker or Trading Symbol ONYX PHARMACEUTICALS INC [ONXX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) EVP, GC and Corp. Secretary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/07/2013					
C/O ONYX PHARMACEUTICALS, INC., 249 E. GRAND AVE.			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street) SOUTH SAN FRANCISCO, CA 94080								
(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	01/07/2013		<u>M</u>		1,344	A	\$32.07	35,177	D	
Common Stock	01/07/2013		<u>M</u>		656	A	\$30.28	35,833	D	
Common Stock	01/07/2013		<u>M</u>		802	A	\$35.18	36,635	D	
Common Stock	01/07/2013		<u>M</u>		1,050	A	\$37.68	37,685	D	
Common Stock	01/07/2013		<u>M</u>		2,388	A	\$37.68	40,073	D	
Common Stock	01/07/2013		<u>S</u>		4,740 ⁽¹⁾	D	\$81.12 ⁽⁵⁾	35,333	D	
Common Stock	01/07/2013		<u>S</u>		1,500 ⁽¹⁾	D	\$81.99 ⁽⁶⁾	33,833	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

											Number of Shares			
Stock Option (Right to Buy)	\$32.07	01/07/2013		<u>M</u>			1,344	(2)	08/31/2019	Common Stock	1,344	\$ 0	22,187	D
Stock Option (Right to Buy)	\$30.28	01/07/2013		<u>M</u>			656	(3)	03/31/2020	Common Stock	656	\$ 0	9,844	D
Stock Option (Right to Buy)	\$35.18	01/07/2013		<u>M</u>			802	(2)	03/31/2021	Common Stock	802	\$ 0	21,657	D
Stock Option (Right to Buy)	\$37.68	01/07/2013		<u>M</u>			1,050	(4)	03/29/2022	Common Stock	1,050	\$ 0	22,750	D
Stock Option (Right to Buy)	\$37.68	01/07/2013		<u>M</u>			2,388	(3)	03/29/2022	Common Stock	2,388	\$ 0	31,037	D

Explanation of Responses:

1. Shares sold pursuant to a 10b5-1 plan.
2. 25% of the shares subject to the option become exercisable one year following the date of grant. The remaining shares become exercisable in equal monthly installments over the following 36 months for a total vesting schedule of 48 months.
3. 12.5% of the shares subject to the option become exercisable 6 months following the date of grant. The remaining shares become exercisable in equal monthly installments over the following 42 months for a total vesting schedule of 48 months.
4. The shares vest monthly from the date of grant at a rate of 1/48th per month.
5. The shares were sold at prices ranging from \$80.09 to \$81.4801. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
6. The shares were sold at prices ranging from \$81.93 to \$82.04. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.

Signatures

/s/ Matthew K. Fust, Attorney-in-fact

** Signature of Reporting Person

01/09/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.