

Otonomy, Inc.
 Form 4
 December 22, 2015

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 *
 LeBel Carl

(Last) (First) (Middle)

C/O OTONOMY, INC., 6275
 NANCY RIDGE DRIVE, SUITE
 100

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Otonomy, Inc. [OTIC]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/21/2015

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)
 Chief Scientific Officer

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	12/21/2015		M			16,576	A	\$ 6.33	25,496	D	
Common Stock	12/21/2015		M			4,674	A	\$ 3.17	30,170	D	
Common Stock	12/21/2015		S ⁽¹⁾			13,189	D	\$ 27.8318	16,981	D	
Common Stock	12/21/2015		S ⁽¹⁾			8,061	D	\$ 28.3778	8,920	D	

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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) (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 6.33	12/21/2015		M	16,576	<u>(4)</u> 06/30/2024	Common Stock 16,576
Employee stock option (right to buy)	\$ 3.17	12/21/2015		M	4,674	<u>(6)</u> 11/19/2020	Common Stock 4,674

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LeBel Carl C/O OTONOMY, INC. 6275 NANCY RIDGE DRIVE, SUITE 100 SAN DIEGO, CA 92121			Chief Scientific Officer	

Signatures

/s/ Eric J. Loumeau, by power of attorney 12/22/2015

**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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

The sale price reported in Column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$27.22 to

(2) \$28.21 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

The sale price reported in Column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$28.22 to

(3) \$29.04 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(4) One-fourth of the shares subject to the option vested on April 23, 2015 and one forty-eighth of the shares vest monthly thereafter.

(5) In addition to the options to purchase 21,250 shares of common stock as set forth in Table II, the Reporting Person currently holds options to purchase up to an aggregate of 280,781 shares of common stock, which options vest according to their terms.

(6) One-fourth of the shares subject to the option vested on November 19, 2011 and one forty-eighth of the shares vested monthly thereafter.

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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