

<b>OMB APPROVAL</b>	
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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Bendheim Daniel M</u>  (Last) (First) (Middle) 300 FRANK W. BURR BOULEVARD SUITE 21  (Street) TEANECK NJ 07666  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PHIBRO ANIMAL HEALTH CORP [ PAHC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec. VP, Corporate Strategy</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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			
Class A Common Stock	01/22/2019		M <sup>(1)</sup>		2,500	A	\$11.83	2,500	D	
Class A Common Stock	01/22/2019		S <sup>(1)</sup>		2,500	D	\$31.4 <sup>(2)</sup>	0	D	
Class A Common Stock	01/23/2019		M <sup>(1)</sup>		2,500	A	\$11.83	2,500	D	
Class A Common Stock	01/23/2019		S <sup>(1)</sup>		1,910	D	\$31.58 <sup>(3)</sup>	590	D	
Class A Common Stock	01/23/2019		S <sup>(1)</sup>		590	D	\$32.18 <sup>(4)</sup>	0	D	
Class A Common Stock	01/24/2019		M <sup>(1)</sup>		2,500	A	\$11.83	2,500	D	
Class A Common Stock	01/24/2019		S <sup>(1)</sup>		2,500	D	\$31.78 <sup>(5)</sup>	0	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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Option to purchase Common Stock	\$11.83	01/22/2019		M <sup>(1)</sup>		2,500	03/01/2013	02/28/2019	Class A Common Stock	2,500	\$0	14,780	D	
Option to purchase Common Stock	\$11.83	01/23/2019		M <sup>(1)</sup>		2,500	03/01/2013	02/28/2019	Class A Common Stock	2,500	\$0	12,280	D	
Option to purchase Common Stock	\$11.83	01/24/2019		M <sup>(1)</sup>		2,500	03/01/2014	02/28/2019	Class A Common Stock	2,500	\$0	9,780	D	

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 12, 2018, as amended on September 12, 2018.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.15 to \$31.82, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.10 to \$32.07, inclusive.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.13 to \$32.21, inclusive.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.60 to \$32.10, inclusive.

/s/ Thomas G. Dagger, as  
Attorney-in-Fact for Daniel M. Bendheim  
Bendheim

\*\* Signature of Reporting Person      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.**