

Mehren Lawrence
Form 4
August 18, 2017

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 *
Mehren Lawrence

(Last) (First) (Middle)

C/O ACCELERATE
DIAGNOSTICS, INC., 3950 S.
COUNTRY CLUB ROAD, SUITE
470

(Street)

TUCSON, AZ 85714

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Accelerate Diagnostics, Inc [AXDX]

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

08/17/2017

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 AND CEO

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 08/17/2017 | | S ⁽¹⁾ | 223,215 D | 22.4 762,381 | D | |
| | | | | | (A) or (D) Price \$ <u>(1)</u> | | |

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

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SEC 1474
(9-02)

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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. P... Der... Sec... (Ins...) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 12.49 | | | | | 03/18/2017 | 03/18/2026 | Common Stock | (2) |
| Employee Stock Option (right to buy) | \$ 12.49 | | | | | (3) | 03/18/2026 | Common Stock | (2) |
| Employee Stock Option (right to buy) | \$ 14.92 | | | | | 02/26/2015 | 02/26/2024 | Common Stock | (2) |
| Employee Stock Option (right to buy) | \$ 1.04 | | | | | (4) | 04/20/2022 | Common Stock | (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mehren Lawrence C/O ACCELERATE DIAGNOSTICS, INC. 3950 S. COUNTRY CLUB ROAD, SUITE 470 TUCSON, AZ 85714 | X | | PRESIDENT AND CEO | |

Signatures

/s/ David Hinnant,
attorney-in-fact

08/18/2017

__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).

The reporting person contributed AXDX common stock to an exchange fund in exchange for shares of the exchange fund. The AXDX
(1) common stock was valued at \$22.40 per share for the purposes of determining the number of shares of the exchange fund issuable to the reporting person. The shares were contributed pursuant to a Rule 10b5-1 plan entered into by the reporting person.

(2) No transaction is being reported at this time. This line is only reporting holdings as of the date hereof.

(3) The options vest in five (5) equal annual installments on each anniversary of the date of grant beginning on March 18, 2017.

580,000 shares vested immediately upon the date of grant (April 20, 2012); 825,000 shares will vest as follows: 40% (330,000 shares) will vest on the second anniversary of the date of grant, and the remaining 60% (495,000 shares) will vest in 36 equal monthly installments (13,750 shares per month) over the subsequent 36 months; and 795,000 shares will vest as follows (provided that both
(4) criteria must be satisfied): (i) 40% (318,000 shares) will vest on the second anniversary of the date of grant, and the remaining 60% (477,000 shares) will vest in 36 equal monthly installments (13,250 shares per month) over the subsequent 36 months, and (ii) 50% (397,500 shares) will vest when at least 50% of the warrants initially issued to Abeja have been exercised by the holder(s) thereof, and the remaining 50% (397,500 shares) will vest when at least 90% of such warrants have been exercised by the holder(s) thereof.

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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