

Flexion Therapeutics Inc
 Form 4
 February 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 *
 Versant Venture Capital III, L.P.

2. Issuer Name and Ticker or Trading Symbol
 Flexion Therapeutics Inc [FLXN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3000 SAND HILL ROAD, BLDG 4., SUITE 210

3. Date of Earliest Transaction (Month/Day/Year)
 02/18/2014

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

(Street)
 MENLO PARK, CA 94025

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 or (D) Price			
Common Stock	02/18/2014		C	V 2,036,697 (1)	A (2) 2,110,064	D (1)	
Common Stock	02/18/2014		C	V 12,029 (3)	A (2) 2,122,526	I (3)	By Versant Side Fund III, L.P. (3)
Common Stock	02/18/2014		C	V 356,703 (4)	A (2) 2,511,209	I (4)	By Versant Development Fund III, LLC (4)
Common Stock	02/18/2014		C	V 385,629 (1)	A (5) 2,896,838	D (1)	

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Common Stock	02/18/2014	C	2,277 ⁽³⁾	A ⁽⁵⁾	2,899,115	I ⁽³⁾	By Versant Side Fund III, L.P. ⁽³⁾
Common Stock	02/18/2014	P	305,886 ⁽⁶⁾	A	\$ 13 3,205,001	D ⁽¹⁾	
Common Stock	02/18/2014	P	1,806 ⁽³⁾ ⁽⁶⁾	A	\$ 13 3,206,807	I ⁽³⁾	By Versant Side Fund III, L.P. ⁽³⁾

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 (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 of Number of Shares
Series A Preferred Stock	⁽²⁾	02/18/2014		C	16,558,351 ⁽¹⁾	⁽²⁾ ⁽²⁾	Common Stock 2,036,6
Series A Preferred Stock	⁽²⁾	02/18/2014		C	97,797 ⁽³⁾	⁽²⁾ ⁽²⁾	Common Stock 12,02
Series A Preferred Stock	⁽²⁾	02/18/2014		C	2,900,000 ⁽⁴⁾	⁽²⁾ ⁽²⁾	Common Stock 356,70
Series B Preferred Stock	⁽⁵⁾	02/18/2014		C	3,135,165 ⁽¹⁾	⁽⁵⁾ ⁽⁵⁾	Common Stock 385,62
Series B Preferred Stock	⁽⁵⁾	02/18/2014		C	18,512 ⁽³⁾	⁽⁵⁾ ⁽⁵⁾	Common Stock 2,277

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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