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Flexion Therapeutics Inc Form 4 November 22, 2016

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

subject to

Section 16.

Form 4 or

Form 5

1(b).

1. Name and Address of Reporting Person <u>*</u> COLELLA SAMUEL D			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Flexion Therapeutics Inc [FLXN]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
C/O FLEXION THERAPEUTICS, INC., 10 MALL ROAD, SUITE 301			(Month/Day/Year) 11/21/2016	X_ DirectorX_ 10% Owner Officer (give titleOther (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BURLINGTON, MA 01803				Form filed by More than One Reporting Person			

(City)	(State) (2	Zip) Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8) Code V	4. Securit on(A) or Dis (D) (Instr. 3, 4)	sposed	l of	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)
Common Stock	11/21/2016		P	33,333	A		33,333	Ι	By Colella Family Trust <u>(1)</u>
Common Stock							25,504	D	
Common Stock							3,511,670	Ι	See Footnote (2)
Common Stock							20,739	I	See Footnote

2005

0.5

Estimated average

burden hours per

response...

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Common			See
	388,683	I	Footnote
Stock	500,005	-	
			(4)

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

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 control number.

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)	4. Transactio Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
COLELLA SAMUEL D C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON, MA 01803	X	Х					
Signatures							
/s/ Robin Praeger, Attorney-in-Fact	11/22/2016						
**Signature of Reporting Person	Date						
Explanation of Pospansas							

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 shares are held by the Colella Family Trust UTA Dtd. 9/21/92 ("Colella Trust"). The Reporting Person is a trustee and beneficiary of the Colella Trust.

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The shares are held by Versant Venture Capital III, L.P. ("VVC III"). The Reporting Person is a managing member of Versant Ventures (2) III, LLC ("VV III"), the sole general partner of VVC III and shares voting and dispositive power over the shares held by VVC III;

however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

The shares are held by Versant Side Fund III, L.P. ("Side Fund III"). The Reporting Person is a managing member of VV III, the sole(3) general partner of Side Fund III and shares voting and dispositive power over the shares held by Side Fund III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

The shares are held by Versant Development Fund III, LLC ("Development III"). The Reporting Person is a managing member of VV III,
 (4) a majority member of Development III and shares voting and dispositive power over the shares held by Development III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.