

Sage Therapeutics, Inc.  
Form 4  
June 17, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
JONAS JEFFREY M

(Last) (First) (Middle)

C/O SAGE THERAPEUTICS, INC., 215 FIRST STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Sage Therapeutics, Inc. [SAGE]

3. Date of Earliest Transaction (Month/Day/Year)  
06/15/2015

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)

See Remarks

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/15/2015		M <sup>(1)</sup>		83,374	A	\$ 0.45
Common Stock	06/15/2015		S <sup>(1)</sup>		1,554	D	\$ 83.8877
Common Stock	06/15/2015		S <sup>(1)</sup>		2,420	D	\$ 81.5066
Common Stock	06/15/2015		S <sup>(1)</sup>		5,707	D	\$ 79.9696

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Common Stock	06/15/2015	<u>S</u> <sup>(1)</sup>	62,364	D	\$ 78.8775 <u>(5)</u>	17,329	D
Common Stock	06/15/2015	<u>S</u> <sup>(1)</sup>	11,329	D	\$ 78.2216 <u>(6)</u>	6,000	D
Common Stock	06/16/2015	<u>M</u> <sup>(1)</sup>	115,226	A	\$ 0.45	121,226	D
Common Stock	06/16/2015	<u>S</u> <sup>(1)</sup>	6,804	D	\$ 78.1261 <u>(7)</u>	114,422	D
Common Stock	06/16/2015	<u>S</u> <sup>(1)</sup>	14,146	D	\$ 76.8483 <u>(8)</u>	100,276	D
Common Stock	06/16/2015	<u>S</u> <sup>(1)</sup>	64,973	D	\$ 76.0886 <u>(9)</u>	35,303	D
Common Stock	06/16/2015	<u>S</u> <sup>(1)</sup>	29,303	D	\$ 75.5133 <u>(10)</u>	6,000	D
Common Stock	06/15/2015	<u>M</u>	32,745	A	\$ 0.45	38,745	D
Common Stock	06/16/2015	<u>M</u>	45,255	A	\$ 0.45	84,000	D

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 or Number of Shares
Stock Option (Right to	\$ 0.45	06/15/2015		M	128,629	<u>(11)</u>	08/12/2023	Common Stock	128,629

Buy)

Stock

Option (Right to Buy)	\$ 0.45	06/16/2015	M	147,971	(11)	08/12/2023	Common Stock	147,971
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONAS JEFFREY M C/O SAGE THERAPEUTICS, INC. 215 FIRST STREET CAMBRIDGE, MA 02142			See Remarks	

## Signatures

/s/ Laurie Burlingame, as Attorney-in-Fact for Jeffrey M.  
Jonas

06/17/2015

\*\*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 trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (10) This transaction was executed in multiple trades at prices ranging from \$75.50 USD to \$75.55 USD. The price reported above reflects the weighted average sale price.
- (11) The stock option award was issued pursuant to the Sage Therapeutics, Inc., 2011 Stock Option and Incentive Plan. The option shall vest in full on August 12, 2017, subject to continued service through such date.
- (2) This transaction was executed in multiple trades at prices ranging from \$83.79 USD to \$84.01 USD. The price reported above reflects the weighted average sale price.
- (3) This transaction was executed in multiple trades at prices ranging from \$80.64 USD to \$81.63 USD. The price reported above reflects the weighted average sale price.
- (4) This transaction was executed in multiple trades at prices ranging from \$79.625 USD to \$80.61 USD. The price reported above reflects the weighted average sale price.
- (5) This transaction was executed in multiple trades at prices ranging from \$78.58 USD to \$79.58 USD. The price reported above reflects the weighted average sale price.
- (6) This transaction was executed in multiple trades at prices ranging from \$77.86 USD to \$78.44 USD. The price reported above reflects the weighted average sale price.
- (7) This transaction was executed in multiple trades at prices ranging from \$77.60 USD to \$78.595 USD. The price reported above reflects the weighted average sale price.
- (8) This transaction was executed in multiple trades at prices ranging from \$76.56 USD to \$77.56 USD. The price reported above reflects the weighted average sale price.
- (9) This transaction was executed in multiple trades at prices ranging from \$75.555 USD to \$76.555 USD. The price reported above reflects the weighted average sale price.

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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