

Flexion Therapeutics Inc
Form 4
February 20, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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.

(Last) (First) (Middle)

3000 SAND HILL ROAD, BLDG 4., SUITE 210

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

___ Form filed by One Reporting Person
X 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 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 or 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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Director 10% Owner Officer Other

Versant Venture Capital III, L.P.
3000 SAND HILL ROAD, BLDG 4,
SUITE 210 X
MENLO PARK, CA 94025

Versant Side Fund III, L.P.
3000 SAND HILL ROAD, BLDG 4
SUITE 210 X
MENLO PARK, CA 94025

Versant Development Fund III, L.P.
3000 SAND HILL ROAD, BLDG 4,
SUITE 210 X
MENLO PARK, CA 94025

Signatures

/s/ Robin
Praeger, CFO 02/20/2014

__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 shares are held by Versant Venture Capital III, L.P. Brian G. Atwood, Ross A. Jaffe, M.D., Samuel D. Colella, Donald B. Milder, Rebecca B. Robertson, Bradley J. Bolzon, Ph.D., William J. Link, Ph.D., Charles M. Warden, and Barbara N. Lubash, as managing directors of Versant Ventures III, LLC, share voting and investment authority over the shares held by Versant Venture Capital III, L.P.

(1) and Versant Side Fund III, L.P. Versant Venture Capital III, L.P. is the majority member of Versant Development Fund III, LLC. Each of Brian G. Atwood, Ross A. Jaffe, M.D., Samuel D. Colella, Donald B. Milder, Rebecca B. Robertson, Bradley J. Bolzon, Ph.D., William J. Link, Ph.D., Charles M. Warden, and Barbara N. Lubash disclaim beneficial ownership of these shares except to the extent of his or her pecuniary interest therein.

(2) Every 8.13 shares of Series A Preferred Stock automatically converted into 1 share of Common Stock without payment of further consideration upon the closing of the Issuer's initial public offering. The shares have no expiration date.

The shares are held by Versant Side Fund III, L.P. Brian G. Atwood, Ross A. Jaffe, M.D., Samuel D. Colella, Donald B. Milder, Rebecca B. Robertson, Bradley J. Bolzon, Ph.D., William J. Link, Ph.D., Charles M. Warden, and Barbara N. Lubash, as managing directors of Versant Ventures III, LLC, share voting and investment authority over the shares held by Versant Venture Capital III, L.P. and Versant

(3) Side Fund III, L.P. Versant Venture Capital III, L.P. is the majority member of Versant Development Fund III, LLC. Each of Brian G. Atwood, Ross A. Jaffe, M.D., Samuel D. Colella, Donald B. Milder, Rebecca B. Robertson, Bradley J. Bolzon, Ph.D., William J. Link, Ph.D., Charles M. Warden, and Barbara N. Lubash disclaim beneficial ownership of these shares except to the extent of his or her pecuniary interest therein.

The shares are held by Versant Development Fund III, LLC. Brian G. Atwood, Ross A. Jaffe, M.D., Samuel D. Colella, Donald B. Milder, Rebecca B. Robertson, Bradley J. Bolzon, Ph.D., William J. Link, Ph.D., Charles M. Warden, and Barbara N. Lubash, as managing directors of Versant Ventures III, LLC, share voting and investment authority over the shares held by Versant Venture Capital

(4) III, L.P. and Versant Side Fund III, L.P. Versant Venture Capital III, L.P. is the majority member of Versant Development Fund III, LLC. Each of Brian G. Atwood, Ross A. Jaffe, M.D., Samuel D. Colella, Donald B. Milder, Rebecca B. Robertson, Bradley J. Bolzon, Ph.D., William J. Link, Ph.D., Charles M. Warden, and Barbara N. Lubash disclaim beneficial ownership of these shares except to the extent of his or her pecuniary interest therein.

(5) Every 8.13 shares of Series B Preferred Stock automatically converted into 1 share of Common Stock without payment of further consideration upon the closing of the Issuer's initial public offering. The shares have no expiration date.

(6) The shares were purchased at the Issuer's initial public offering.

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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