

PAUL STEVEN M  
Form 4  
March 22, 2019

**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 \*  
PAUL STEVEN 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)  
03/21/2019

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)

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					272,777	D	
Common Stock	03/21/2019		S <sup>(1)(2)</sup>		\$ 2,993 D 161.04 127,286	I	See footnote (2)
Common Stock	03/21/2019		S <sup>(1)(4)</sup>		\$ 2,919 D 161.05 124,367	I	See footnote (4)
Common Stock	03/21/2019		S <sup>(1)(6)</sup>		\$ 1,967 D 161.02 122,400	I	See footnote (6)



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- (3) This transaction was executed in multiple trades at prices ranging from \$161.00 USD to \$161.20 USD. The price reported above reflects the weighted average sale price. The issuer hereby undertakes to provide, upon request, to the SEC staff or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (4) Represents 30,600 shares held directly by the McGill Trust; 30,600 shares held directly by the Jordan Fisch Trust; 30,600 shares held directly by the Aaron Paul Trust; and 32,567 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16 beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

- (5) This transaction was executed in multiple trades at prices ranging from \$161.00 USD to \$161.21 USD. The price reported above reflects the weighted average sale price. The issuer hereby undertakes to provide, upon request, to the SEC staff or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (6) Represents 30,600 shares held directly by the McGill Trust; 30,600 shares held directly by the Jordan Fisch Trust; 30,600 shares held directly by the Aaron Paul Trust; and 30600 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16 beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

- (7) This transaction was executed in multiple trades at prices ranging from \$161.00 USD to \$161.15 USD. The price reported above reflects the weighted average sale price. The issuer hereby undertakes to provide, upon request, to the SEC staff or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.