

Aclaris Therapeutics, Inc.

Form 4

February 24, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RA CAPITAL MANAGEMENT,  
LLC

(Last) (First) (Middle)

C/O RA CAPITAL  
MANAGEMENT, LLC, 20 PARK  
PLAZA, SUITE 1200

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
Aclaris Therapeutics, Inc. [ACRS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/22/2016

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 (A) or (D)	Price			
Common Stock	02/22/2016		P		11,318	A \$ 15.9885	2,599,311	I	See Footnote <u>(1)</u>
Common Stock	02/23/2016		P		28,408	A \$ 17.6187	2,627,719 <sup>(2)</sup>	I	See Footnote <u>(1)</u>

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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)	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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V	(A)	(D)	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
Kolchinsky Peter C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
RA Capital Healthcare Fund LP C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		

## Signatures

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC	02/24/2016
____Signature of Reporting Person	Date
/s/ Peter Kolchinsky, individually	02/24/2016
____Signature of Reporting Person	Date
/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	02/24/2016
____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).

RA Capital Management, LLC (the "Adviser") and Peter Kolchinsky disclaim beneficial ownership of the reported securities for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934 (the "Exchange Act") in reliance on Rule 16a-1(a)(1)(v) and (vii),

- (1) respectively, and, therefore, disclaim any obligation to report ownership of or transactions in the reported securities under Section 16a of the Exchange Act. The filing of this Form 4 shall not be construed as an admission that either the Adviser or Mr. Kolchinsky is or was, for purposes of Section 16 of the Exchange Act, the beneficial owner of any of the securities reported herein.

The reported securities are owned by RA Capital Healthcare Fund, L.P. (the "Fund") and an account owned by Blackwell Partners, LLC - Series A (the "Blackwell Account"). Following the reported transactions, the Fund held 2,198,390 shares and the Blackwell Account held

- (2) 429,329 shares. The Adviser is the general partner of the Fund and the investment adviser of the Blackwell Account. Mr. Kolchinsky is the sole manager of the Adviser. In their respective capacities, each of Mr. Kolchinsky and the Adviser may be deemed to beneficially own the reported securities for purposes of Section 13(d) of the Exchange Act.

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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