

Sage Therapeutics, Inc.
Form 4
January 28, 2015

FORM 4

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

OMB APPROVAL

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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 *
STARR KEVIN P

(Last) (First) (Middle)

C/O THIRD ROCK VENTURES,
LLC, 29 NEWBURY STREET, 3RD
FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2015

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)

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 | 01/27/2015 | | J(1) | | 1,255,177 | D | \$ 0 9,773,073 | I | See footnote (2) |
| Common Stock | 01/27/2015 | | J(3) | | 81,094 | A | \$ 0 81,094 | I | See footnote (4) |
| Common Stock | 01/27/2015 | | J(5) | | 81,094 | D | \$ 0 0 | I | See footnote (4) |
| Common | 01/27/2015 | | J(6) | | 11,804 | A | \$ 0 17,928 | D | |

Stock

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STARR KEVIN P C/O THIRD ROCK VENTURES, LLC 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | X | X | | |

Signatures

/s/ Kevin Gillis, as attorney-in-fact for Kevin Starr
Date: 01/27/2015

__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) Distribution of shares in kind by Third Rock Ventures II, L.P. ("TRV") on a pro rata basis to its partners.
 - (2) The shares are directly held by Third Rock Ventures II, L.P. ("TRV"). The general partner of TRV is Third Rock Ventures GP II, L.P. ("TRV GP"). The general partner of TRV GP is TRV GP II, LLC ("TRV GP LLC"). The individual managers of TRV GP LLC are Mark Levin ("Levin"), the Reporting Person and Dr. Robert Tepper ("Tepper") and, as such, each of TRV GP, TRV GP LLC, Levin, Starr and Tepper exercises shared voting and investment power over the shares held of record by TRV. The Reporting Person disclaims beneficial

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ownership of the shares except to the extent of his pecuniary interest therein, if any.

- (3) TRV GP received shares distributed in kind by TRV on a pro rata basis to its partners.

The shares are directly held by TRV GP. As such, each of TRV GP LLC, Levin, the Reporting Person and Tepper exercises shared voting and investment power over the shares held of record TRV GP. Each of the Reporting Persons disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein, if any.

- (5) Distribution of shares in kind by TRV GP on a pro rata basis to its partners.

- (6) The Reporting Person received shares distributed in kind by TRV GP on a pro rata basis to its partners.

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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