Flexion Therapeutics Inc
Form 3
February 11, 2014

FORM 3

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

OMB APPROVAL	
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INITIAL STATEMENT OF 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 *
Â Clayman Michael D.
(Last) (First) (Middle)

C/O FLEXION THERAPEUTICS, INC.,Â 10 MALL ROAD, SUITE 301
(Street)

BURLINGTON,Â MAÂ 01803
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
02/11/2014

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	273,661	D	Â
Common Stock	24,600	I	By the Michael D. Clayman Irrevocable Trust
Common Stock	31,980	I	By Versant Development Fund III, LLC (1)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	Â (2)	Â (2)	Common Stock	356,703 (3)	$ 0 (2)	I	By Versant Development Fund III, LLC (1)
Stock option (right to buy)	Â (4)	09/23/2019	Common Stock	15,369	$ 0.1626	D	Â
Stock option (right to buy)	Â (5)	08/28/2022	Common Stock	136,530	$ 2.5203	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clayman Michael D. C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON,Â MAÂ 01803	Â X	Â	Â President and CEO	Â

Signatures

/s/Lisa Davidson, Attorney-in-Fact	02/11/2014
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares held by Versant Development Fund III, LLC. The Reporting Person is a manager and minority member of Versant Development Fund III, LLC. The Reporting Person disclaims any beneficial ownership of the shares held by Versant Development Fund III, LLC except to the extent of his pecuniary interest in these shares.

(2) The shares of Series A Preferred Stock have no expiration date and are convertible at any time at the election of the holder without payment of further consideration. Each share of Series A Preferred Stock will automatically convert on a 1-for-8.13 basis into shares of Common Stock upon the closing of the Issuer's initial public offering.

(3) Share numbers assume or give effect to the 1-for-8.13 reverse stock split of the Issuer's Common Stock effected on January 27, 2014, which will be effective for the Preferred Stock upon its conversion to Common Stock immediately prior to the closing of the Issuer's initial public offering.

(4) The stock option is fully vested and exercisable.

(5) 1/4 of the shares subject to the option vest one year after August 29, 2012, with 1/48th of the shares vesting monthly thereafter over the next 3 years.

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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