

Clayman Michael D.
Form 4
February 02, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Clayman Michael D.

(Last) (First) (Middle)

C/O FLEXION THERAPEUTICS,
INC., 10 MALL ROAD, SUITE 301

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2018

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)

President and CEO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
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Common Stock	02/01/2018		A	29,167	A \$ 0 64,728	D	
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Common Stock					294,383	I	
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Common Stock					24,600	I	
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By the
Michael D.
Clayman 2006
Revocable
Trust

By the
Michael D.
Clayman
Irrevocable
Trust

Common Stock	388,683	I	By Versant Development Fund III, LLC <u>(1)</u>
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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
Stock option (right to buy)	\$ 22.31	02/01/2018		A		116,667		<u>(2)</u>	01/31/2028	Common Stock	116,667

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, MA 01803	X President and CEO

Signatures

/s/ Mark S. Levine, 02/02/2018
Attorney-in-Fact

 **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 Development Fund III, LLC. The Reporting Person is a manager and minority member of Versant

(1) 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.

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- Twenty-five percent (25%) of the shares subject to the option shall vest one year after January 1, 2018; thereafter one-fourty-eighth (2) (1/48th) of the shares subject to the option shall vest each month following the one year anniversary of January 1, 2018, so that all of the shares subject to the option shall be vested four (4) years after January 1, 2018.

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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