

Flexion Therapeutics Inc  
Form 4  
September 12, 2014

**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 \*  
Versant Venture Capital III, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3000 SAND HILL ROAD, STE 4-210

3. Date of Earliest Transaction (Month/Day/Year)  
09/10/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
MENLO PARK, CA 94025

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

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 (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	09/10/2014		X	2,250 A \$ 17.61	2,250	I	see footnote (1)

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

**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.**

SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 17.61	09/10/2014		X	2,250	03/03/2014 09/11/2014 <sup>(2)</sup>	Common Stock	2,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Versant Venture Capital III, L.P. 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
Versant Ventures III, LLC 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
Versant Side Fund III, L.P. 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
ATWOOD BRIAN G 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
COLELLA SAMUEL D 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
JAFFE ROSS A MD 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
LINK WILLIAM J PHD 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		
MILDER DONALD B 3000 SAND HILL ROAD, STE 4-210 MENLO PARK, CA 94025	X	X		

LUBASH BARBARA N  
3000 SAND HILL ROAD, STE 4-210      X      X  
MENLO PARK, CA 94025

ROBERTSON REBECCA B  
3000 SAND HILL ROAD, STE 4-210      X      X  
MENLO PARK, CA 94025

## Signatures

/s/ Robin L.      09/12/2014  
Praeger

\_\_Signature of      Date  
Reporting Person

## 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) The shares are held by Bradley J. Bolzon. Each of the other reporting persons disclaims beneficial ownership of these shares.
- (2) These derivative securities were subject to vesting and forfeiture following the departure of one of the reporting persons, Bradley J. Bolzon, from the board of directors of the issuer.

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.