

Sage Therapeutics, Inc.
Form 4
May 18, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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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 *
Third Rock Ventures II, L.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)
05/16/2016

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 (D) Price | | | |
| Common Stock | 05/16/2016 | | S | 850,000 D \$ 31.25 | 3,892,916 | D (1) | |
| Common Stock | | | | | 65,226 | D (2) | |
| Common Stock | | | | | 65,226 | D (3) | |

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

SEC 1474 (9-02)

displays a currently valid OMB control 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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| Third Rock Ventures II, L.P. C/O THIRD ROCK VENTURES, LLC 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| Third Rock Ventures GP II, L.P. 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| TRV GP II, LLC 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| LEVIN MARK J 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| TEPPER ROBERT I 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |

Signatures

/s/ Third Rock Ventures II, L.P. by Third Rock Ventures GP II, L.P. its general partner by TRV GP II, LLC its general partner 05/18/2016

__Signature of Reporting Person

Date

/s/ Third Rock Ventures GP II, L.P. by TRV GP II, LLC its general partner 05/18/2016

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| | | |
|---|---------------------------------|------------|
| | __Signature of Reporting Person | Date |
| /s/ TRV GP II, LLC | | 05/18/2016 |
| | __Signature of Reporting Person | Date |
| /s/ Kevin Gillis by power of attorney for Mark Levin | | 05/18/2016 |
| | __Signature of Reporting Person | Date |
| /s/ Kevin Gillis by power of attorney for Dr. Robert Tepper | | 05/18/2016 |
| | __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).

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, Kevin Starr and Dr. Robert Tepper. Each of the Reporting Persons disclaims beneficial ownership of the shares except to the extent of their pecuniary interest therein, if any.
- (1) Levin, Kevin Starr and Dr. Robert Tepper. Each of the Reporting Persons disclaims beneficial ownership of the shares except to the extent of their pecuniary interest therein, if any.
- (2) The shares are directly hold by Dr. Robert Tepper.
- (3) The shares are directly held by Mark Levin.

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.