Flexion Therapeutics Inc Form 3 February 11, 2014

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

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

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 *

Schwab Andrew J.

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

02/11/2014

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Flexion Therapeutics Inc [FLXN]

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O FLEXION

THERAPEUTICS, INC., 10 MALL ROAD, SUITE 301

(Street)

X 10% Owner _X_ Director

(Check all applicable)

Officer Other (give title below) (specify below)

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

Person

Form filed by More than One

Reporting Person

BURLINGTON. MAÂ 01803

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Common Stock

 $12,299 \frac{(1)}{2}$

Ι

By entities affiliated with 5AM Ventures II, L.P. (2) (3)

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

SEC 1473 (7-02)

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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 3. Title and Amount of **Expiration Date** (Month/Day/Year)

Securities Underlying **Derivative Security**

Conversion

6. Nature of Indirect Beneficial Ownership Ownership

or Exercise Form of (Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	(4)	(4)	Common Stock	1,291,505 (1)	\$ 0 (4)	I	By entities affiliated with 5AM Ventures II, L.P. (3) (4)
Series B Preferred Stock	(5)	(5)	Common Stock	208,272 (1)	\$ 0 (5)	I	By entities affiliated with 5AM Ventures II, L.P. (3) (5)

Reporting Owners

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
Schwab Andrew J. C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON Â MA Â 01803	ÂX	ÂX	Â	Â	

Signatures

/s/ Andrew J.
Schwab

**Signature of Reporting Person

O2/11/2014

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).
- 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, (1) 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.
- Shares held as follows: 11,833 by 5AM Ventures II, L.P. and 466 by 5AM Co-Investors II, L.P. The Reporting Person shares voting and investment power with respect to the shares held by 5AM Ventures and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) 5AM Partners II, LLC is the general partner of 5AM Ventures II, L.P. and 5AM Co-Investors II, L.P. Andrew J. Schwab, a member of the Issuer's board of directors, is a managing member of 5AM Partners II, LLC and may be deemed to have shared voting and investment power over the shares held by 5AM Ventures II, L.P. and 5AM Co-Investors II, L.P. Mr. Schwab disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 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. Upon conversion the shares are held as follows: 1,242,480 by 5AM Ventures II, L.P. and 49,025 by 5AM Co-Investors II, L.P. The Reporting Person shares voting and investment power with respect to the shares held by 5AM Ventures and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

Reporting Owners 2

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The shares of Series B 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 B 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. Upon conversion the shares are held as follows: 200,366 by 5AM Ventures II, L.P. and 7,906 shares by 5AM Co-Investors II, L.P. The Reporting Person shares voting and investment power with respect to the shares held by 5AM Ventures and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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.