

Dicerna Pharmaceuticals Inc
 Form 4
 February 05, 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 *
 Skyline Venture Partners V LP

2. Issuer Name and Ticker or Trading Symbol
 Dicerna Pharmaceuticals Inc
 [DRNA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 525 UNIVERSITY AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/04/2014

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

PALO ALTO, CA 94301
 (City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 02/04/2014 | | C | | 312,000 | A | Ⓛ 312,000 | I | See Footnote (2) |
| Common Stock | 02/04/2014 | | C | | 179,322 | A | Ⓛ 491,322 | I | See Footnote (2) |
| Common Stock | 02/04/2014 | | C | | 1,043,429 | A | Ⓛ 1,534,751 | I | See Footnote (2) |
| Common Stock | 02/04/2014 | | P | | 200,000 | A | \$ 15 1,734,751 | I | See Footnote |

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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Series A Preferred Stock | (1) | 02/04/2014 | | C | | (1) | (1) | Common Stock | 312,000 |
| Series B Preferred Stock | (1) | 02/04/2014 | | C | | (1) | (1) | Common Stock | 179,322 |
| Series C Preferred Stock | (1) | 02/04/2014 | | C | | (1) | (1) | Common Stock | 1,043,429 |
| Common Stock Warrant | \$ 250 | 02/04/2014 | | C | 755 | (3) | (3) | Common Stock | 755 |
| Series C Preferred Stock Warrants | \$ 7 | 02/04/2014 | | C | 21,697 | (4) | (4) | Common Stock | 21,697 |
| Common Stock Warrant (right to buy) | \$ 7 | 02/04/2014 | | C | 21,697 | (4) | (4) | Common Stock | 21,697 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

Skyline Venture Partners V LP
525 UNIVERSITY AVENUE
PALO ALTO, CA 94301

Skyline Venture Management V, LLC
525 UNIVERSITY AVENUE X
PALO ALTO, CA 94301

Freund John Gordon
525 UNIVERSITY AVENUE X
PALO ALTO, CA 94301

KANEKO YASUNORI
525 UNIVERSITY AVENUE X
PALO ALTO, CA 94301

Signatures

SKYLINE VENTURE PARTNERS V, L.P. By: SKYLINE VENTURE MANAGEMENT V, LLC Its: General Partner Kerensa Kenny, Attorney-in-Fact 02/05/2014

__Signature of Reporting Person Date

SKYLINE VENTURE MANAGEMENT V, LLC Kerensa Kenny, Attorney-in-Fact 02/05/2014

__Signature of Reporting Person Date

JOHN G. FREUND, M.D. Kerensa Kenny, Attorney-in-Fact 02/05/2014

__Signature of Reporting Person Date

YASUNORI KANEKO, M.D. Kerensa Kenny, Attorney-in-Fact 02/05/2014

__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).

Each share of Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock converted into one share of the Issuer's

(1) Common Stock upon the closing of the Issuer's initial public offering without payment of further consideration. The shares have no expiration date.

These securities are held by Skyline Ventures Partners V, L.P. ("Skyline V"). John G. Freund, M.D. and Yasunori Kaneko, M.D. are Managing Directors of Skyline Venture Management V, LLC, the general partner of Skyline V, and may be deemed to share voting and

(2) dispositive power over the shares held by Skyline V. Stephen Hoffman, M.D., Ph.D. is a member of Skyline Venture Management V, LLC and may be deemed to share voting and dispositive power over the shares held by Skyline V. Each of Drs. Freund, Kaneko and Hoffman disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

(3) Warrants will expire June 17, 2020.

(4) Warrants will expire June 17, 2020.

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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