

Flexion Therapeutics Inc
Form SC 13D/A
September 30, 2015

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

FLEXION THERAPEUTICS, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

33938J106

(CUSIP Number)

Bjarne Graven Larsen

Novo A/S

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Copy to:

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Costa Mesa, CA 92626

Telephone: (714) 540-1235

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 24, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 33938J106

1. Name of Reporting Person:

Novo A/S

2. Check the Appropriate Box if a Member of Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds:

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

Denmark

7. Sole Voting Power:

1,033,131

8. Shared Voting Power:

Number of
Shares

Beneficially
Owned By

Each
Reporting

Person With:

0

9. Sole Dispositive Power:

1,033,131

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

1,033,131
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: "

13. Percent of Class Represented By Amount In Row (11):

4.8 % (1)
14. Type of Reporting Person:

CO

(1) Based upon 21,500,876 shares of the Issuer's Common Stock outstanding as of August 4, 2015 reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 6, 2015.

This Amendment No. 3 amends the Schedule 13D originally filed with the Securities and Exchange Commission (the Commission) on February 26, 2014, as subsequently amended by Amendment No. 1 filed with the Commission on December 18, 2014 and Amendment No. 2 filed with the Commission on April 30, 2015 (as amended, the Schedule), to report the sale of shares by Novo A/S and that as of September 24, 2015 Novo A/S ceased to be the beneficial owner of more than five percent of the Issuer's securities.

Except as specifically amended by this Amendment No. 3, each Item of the Schedule remains unchanged. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule.

Item 5. Interest in Securities of the Issuer

Item 5 is amended and replaced in its entirety as follows:

(a) Novo A/S beneficially owns 1,033,131 shares of Common Stock of the Issuer (the Novo Shares), representing approximately 4.8% of the Issuer's outstanding Common Stock, based upon 21,500,876 shares of the Issuer's Common Stock outstanding as of August 4, 2015 reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 6, 2015.

(b) Novo A/S is a Danish limited liability company wholly owned by the Novo Nordisk Foundation. Novo A/S, through its Board of Directors (the Novo Board), has the sole power to vote and dispose of the Novo Shares. The Novo Board, currently comprised of Sten Scheibye, Goran Ando, Jeppe Christiansen, Steen Riisgaard and Per Wold-Olsen, may exercise voting and dispositive control over the Novo Shares only with the support of a majority of the Novo Board. As such, no individual member of the Novo Board is deemed to hold any beneficial ownership or reportable pecuniary interest in the Novo Shares. Except as described in this Amendment No. 2, neither the Foundation nor any person listed on Schedule I has the power to direct the vote as to, or the disposition of the Novo Shares.

(c) On September 24, 2015, Novo A/S sold 1,100,000 shares of the Issuer's Common Stock to Morgan Stanley at a price of \$21.75 per share. Other than this sale, Novo A/S has not effected any transactions in the Issuer's Common Stock within the past 60 days and neither the Foundation nor any person listed on Schedule I has effected any transactions in the Issuer's Common Stock within the past 60 days.

(d) Novo A/S does not know of any other person having the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Issuer's Common Stock held in the name of the Novo A/S and reported herein.

(e) On September 24, 2015, Novo A/S ceased to be the beneficial owner of 5% or more of the Issuer's common stock.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 28, 2015

Novo A/S

/s/ Bjarne Graven Larsen
By: Bjarne Graven Larsen
Its: Chief Financial Officer

Schedule I

Information regarding each director and executive officer of both Novo A/S and the Novo Nordisk Foundation is set forth below.

| Name, Title | <i>Novo A/S</i> Address | Principal Occupation | Citizenship |
|---|--|--|--------------------|
| Sten Scheibye Chairman of the Board | Rungsted Strandvej 197C 2960 Rungsted Kyst, Denmark | Professional Board Director | Denmark |
| Göran Ando Director | Essex Woodlands Berkeley Square House Berkeley Square London, W1J 6BD United Kingdom | Self-employed Professional Board Director | Sweden |
| Jeppe Christiansen Director | Kollelose 37 2830 Virum Denmark | Chief Executive Officer Fondsmaeglerselskabet Maj Invest A/S | Denmark |
| Steen Riisgaard Director | Hestetangsvej 155 3520 Farum Denmark | Professional Board Director | Denmark |
| Per Wold-Olsen Director | T7B22 Favray Court Tigne Point TP01 Malta | Professional Board Director | Norway |
| Eivind Drachmann Kolding Chief Executive Officer | Skovvangen 18 2920 Charlottenlund Denmark | Chief Executive Officer Novo A/S | Denmark |
| Bjarne Graven Larsen | | Chief Financial Officer | Denmark |

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| | | | |
|-------------------------|--------------------------------|--|--------------------|
| Chief Financial Officer | Tuborg Havnepark 22, 3 t.h. | Novo A/S | |
| | 2900 Hellerup Denmark | | |
| Thomas Dyrberg | Bengtassevej 9 a | Managing Partner - Ventures, Novo A/S | Denmark |
| Managing Partner | 2900 Hellerup | | |
| | Denmark | | |
| Michael Shalmi | Stigardsvej 4 | Head of Large Investments, Novo A/S | Denmark |
| Managing Partner | 2900 Hellerup | | |
| Large Investments | Denmark | | |
| | <i>Novo Nordisk Foundation</i> | | |
| Name, Title | Address | Principal Occupation | Citizenship |
| Sten Scheibye | Rungsted Strandvej 197C | Professional Board Director | Denmark |
| Chairman of the Board | 2960 Rungsted Kyst | | |
| | Denmark | | |
| Bo Ahrén | Merkuriusgatan 11 | Professor of Medicine and Pro Vice Chancellor, Lund University, Lund, Sweden | Sweden |
| Professor | S-224 57 Lund | | |
| | Sweden | | |
| Karsten Dybvad | Carl Baggers Alle 15 | Director General and Chief Executive Officer | Denmark |
| Chief Executive Officer | 2920 Charlottenlund | | |
| | Denmark | DI (Confederation of Danish Industry) | |

| Name, Title | <i>Novo Nordisk Foundation</i> Address | Principal Occupation | Citizenship |
|----------------------------|---|--|--------------------|
| Lars Fugger | Staunton Road 72 | Professor, John Radcliffe Hospital | Denmark |
| Director | OX3 7TP Great Britain | University of Oxford, Oxford, Great Britain | |
| Anne Marie Kverneland | Nybrovej 216 | Laboratory Technician | Denmark |
| Director | 2800 Kgs. Lyngby Denmark | Novo Nordisk A/S | |
| Lars Bo K ppler | Anemonevej 7 | Technician | Denmark |
| Director | 3550 Slangerup Denmark | Novozymes A/S | |
| Karen Lauberg Lauritsen | Fures  Parkvej 53 2830 Virum | IT Architecture Specialist | Denmark |
| Director | Denmark | Novo Nordisk A/S | |
| Marianne Philip | Traneg rdsvej 5 | Attorney | Denmark |
| Director | 2900 Hellerup Denmark | | |
| Steen Riisgaard | Hestetangsvej 155 3520 Farum | Professional Board Director | Denmark |
| Vice Chairman of the Board | Denmark | | |
| Birgitte Nauntofte | Engbakkevej 24 | Chief Executive Officer | Denmark |
| Chief Executive Officer | 2920 Charlottenlund Denmark | Novo Nordisk Foundation | |