

Regulus Therapeutics Inc.
Form 4
June 27, 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 *
ALNYLAM
PHARMACEUTICALS, INC.

2. Issuer Name and Ticker or Trading Symbol
Regulus Therapeutics Inc. ["RGLS"]

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

(Last) (First) (Middle)
300 THIRD STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/25/2014

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

CAMBRIDGE, MA 02142

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

(City) (State) (Zip)

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)	Price		
Common Stock	06/25/2014		S ⁽¹⁾	2,750	D 7.8421	6,147,750	D
					\$ (2)		
Common Stock	06/26/2014		S ⁽¹⁾	1,700	D \$ 7.887	6,146,050	D
					Price (3)		
Common Stock	06/27/2014		S ⁽¹⁾	3,150	D 7.9146	6,142,900	D
					\$ (4)		

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

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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
ALNYLAM PHARMACEUTICALS, INC. 300 THIRD STREET CAMBRIDGE, MA 02142		X		

Signatures

/s/ Christopher Aker, 06/27/2014
Attorney-in Fact

**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).
- (1) The sales reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 22, 2014. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.61 to \$7.98 inclusive. The reporting person undertakes to provide to RGLS, any security holder of RGLS, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
 - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.78 to \$7.99 inclusive. The reporting person undertakes to provide to RGLS, any security holder of RGLS, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
 - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.80 to \$8.03 inclusive. The reporting person undertakes to provide to RGLS, any security holder of RGLS, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
 - (4) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

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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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