

Flexion Therapeutics Inc  
Form 4  
June 22, 2016

**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 \*  
COLELLA SAMUEL D

(Last) (First) (Middle)

C/O FLEXION THERAPEUTICS, INC., 10 MALL ROAD, SUITE 301

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Flexion Therapeutics Inc [FLXN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/20/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/20/2016		P		3,435	A	\$ 13.9796 (1)
Common Stock	06/20/2016		P		3,343	A	\$ 13.7043 (2)
Common Stock	06/21/2016		P		13,222	A	\$ 13.6223 (3)
Common Stock	06/21/2016		P		4,600	A	\$ 13.7583

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					(4)			
Common Stock	06/21/2016	P	504	A	\$ 13.6523	25,104	D	
					(5)			
Common Stock	06/21/2016	P	400	A	\$ 13.7078	25,504	D	
					(6)			
Common Stock						3,511,670	I	See Footnote (7)
Common Stock						20,739	I	See Footnote (8)
Common Stock						388,683	I	See Footnote (9)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer Other

COLELLA SAMUEL D  
C/O FLEXION THERAPEUTICS, INC.  
10 MALL ROAD, SUITE 301  
BURLINGTON, MA 01803

X X

## Signatures

/s/ Samuel D.  
Colella

06/22/2016

\*\*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 weighted average sale price for the transaction reported was \$13.9796206, and the range of prices were between \$13.965 and \$14.00.

(1) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.

The weighted average sale price for the transaction reported was \$13.7043, and the range of prices were between \$13.34 and \$13.99.

(2) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.

The weighted average sale price for the transaction reported was \$13.6223, and the range of prices were between \$13.41 and \$14.175.

(3) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.

The weighted average sale price for the transaction reported was \$13.7583, and the range of prices were between \$13.65 and \$13.82.

(4) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.

The weighted average sale price for the transaction reported was \$13.6523, and the range of prices were between \$13.62 and \$13.69.

(5) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.

The weighted average sale price for the transaction reported was \$13.7078, and the range of prices were between \$13.701546 and \$13.71.

(6) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.

(7) The shares are held by Versant Venture Capital III, L.P. ("VVC III"). The Reporting Person is a managing member of Versant Ventures III, LLC ("VV III"), the sole general partner of VVC III and shares voting and dispositive power over the shares held by VVC III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

(8) The shares are held by Versant Side Fund III, L.P. ("Side Fund III"). The Reporting Person is a managing member of VV III, the sole general partner of Side Fund III and shares voting and dispositive power over the shares held by Side Fund III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

(9) The shares are held by Versant Development Fund III, LLC ("Development III"). The Reporting Person is a managing member of VV III, a majority member of Development III and shares voting and dispositive power over the shares held by Development III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

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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