

PAUL STEVEN M
Form 5
February 14, 2019

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
PAUL STEVEN M

(Last) (First) (Middle)

C/O SAGE THERAPEUTICS,
INC., 215 FIRST STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Sage Therapeutics, Inc. [SAGE]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2018

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	635,607	D <u>(1)</u>	Â
Common Stock	07/13/2018	Â	G ⁽²⁾	121,035	D	\$ 0	514,472	D	Â
Common Stock	07/13/2018	Â	G ⁽²⁾⁽³⁾	121,035	A	\$ 0	123,904	I	See footnotes (2)(3)
Common	07/26/2018	Â	G ⁽⁴⁾	123,904	D	\$ 0	0	I	See

Stock									footnote (4)
Common Stock	07/26/2018	Â	G ⁽⁵⁾	123,904	A	\$ 0	123,904	I	See footnote (5)

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. of of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAUL STEVEN M C/O SAGE THERAPEUTICS, INC. 215 FIRST STREET CAMBRIDGE, MA 02142	Â	Â	Â	Â

Signatures

/s/ Jennifer Fitzpatrick, as Attorney-in-Fact for Steven
M. Paul

02/14/2019

__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) 451,029 of these shares are held in two grantor retained annuity trusts, each maintained for the benefit of the reporting person. An aggregate of 18,046 of these shares were received in pro rata in-kind distributions to the reporting person as an investment in a private equity fund in transactions exempt pursuant to Rule 16a-13 and Rule 16a-9 of the Securities Exchange Act of 1934, as follows: 182 shares were received in a distribution in the fiscal year ended December 31, 2015; 4,845 shares were received in a distribution in the

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fiscal year ended December 31, 2016; 11,010 shares were received in a distribution in the fiscal year ended December 31, 2017; and 2,009 shares were received in a distribution in the fiscal year ended December 31, 2018. These distributed shares were included in column 5 of some but not all of the reporting person's prior Section 16 reports.

- Represents 121,035 shares that, upon termination of a grantor retained annuity trust, were distributed to the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Jann Paul (the "Jann Paul Irrevocable Trust"), of which the trustee is J.P. Morgan and for which the reporting person is an investment adviser.
- (2)

- Includes 2,869 shares that, upon termination of a grantor retained annuity trust, were previously distributed to the Jann Paul Irrevocable Trust, and which shares were inadvertently omitted from the reporting person's previously disclosed aggregate indirect beneficial ownership. The reporting person disclaims Section 16 beneficial ownership of the shares held in this trust, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (3)

- Represents the aggregate 123,904 shares that the Jann Paul Irrevocable Trust transferred in four equal amounts of 30,976 to the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Morgan McGill (the "McGill Trust"), of which the trustees are J.P. Morgan and Morgan McGill and for which the reporting person is an investment adviser; the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Jordan Fisch (the "Fisch Trust"), of which the trustees are J.P. Morgan and Jordan Fisch and for which the reporting person is an investment adviser; the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Aaron Paul (the "Aaron Paul Trust"), of which the trustees are J.P. Morgan and Aaron Paul and for which the reporting person is an investment adviser; and and Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Austin Paul (the "Austin Paul Trust"), of which the trustees are J.P. Morgan and Austin Paul and for which the reporting person is an investment adviser.
- (4)

- Represents 30,976 shares held directly by the McGill Trust; 30,976 shares held directly by the Jordan Fisch Trust; 30,976 shares held directly by the Aaron Paul Trust; and 30,976 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16 beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (5)

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