

Sage Therapeutics, Inc.
Form 4
August 18, 2015

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 *
Third Rock Ventures II, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2015

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

C/O THIRD ROCK VENTURES, LLC, 29 NEWBURY STREET, 3RD FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

BOSTON, MA 02116

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/18/2015 | | J ⁽¹⁾ | | 2,330,157 | D | \$ 0 6,442,916 |
| Common Stock | 08/18/2015 | | J ⁽³⁾ | | 150,546 | A | \$ 0 150,546 |
| Common Stock | 08/18/2015 | | J ⁽⁵⁾ | | 150,546 | D | \$ 0 0 |
| Common Stock | 08/18/2015 | | J ⁽⁶⁾ | | 21,910 | A | \$ 0 49,240 |
| Common Stock | 08/18/2015 | | J ⁽⁷⁾ | | 21,910 | A | \$ 0 49,241 |

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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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Third Rock Ventures II, L.P. C/O THIRD ROCK VENTURES, LLC 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| Third Rock Ventures GP II, L.P. 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| TRV GP II, LLC 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| LEVIN MARK J 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |
| TEPPER ROBERT I 29 NEWBURY STREET, 3RD FLOOR BOSTON, MA 02116 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Third Rock Ventures II, L.P. by Third Rock Ventures GP II, L.P. its general partner by TRV GP II, LLC its general partner | 08/18/2015 |
| __Signature of Reporting Person | Date |
| /s/ Third Rock Ventures GP II, L.P. by TRV GP II, LLC its general partner | 08/18/2015 |
| __Signature of Reporting Person | Date |
| /s/ TRV GP II, LLC | 08/18/2015 |
| __Signature of Reporting Person | Date |
| /s/ Kevin Gillis by power of attorney for Mark Levin | 08/18/2015 |
| __Signature of Reporting Person | Date |
| /s/ Kevin Gillis by power of attorney for Dr. Robert Tepper | 08/18/2015 |
| __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) Distribution of shares in kind by Third Rock Ventures II, L.P. ("TRV") on a pro rata basis to its partners.
The shares are directly held by Third Rock Ventures II, L.P. ("TRV"). The general partner of TRV is Third Rock Ventures GP II, L.P. ("TRV GP"). The general partner of TRV GP is TRV GP II, LLC ("TRV GP LLC"). The individual managers of TRV GP LLC are Mark
 - (2) Levin ("Levin"), Kevin Starr ("Starr") and Dr. Robert Tepper ("Tepper") and, as such, each of TRV GP, TRV GP LLC, Levin, Starr and Tepper exercises shared voting and investment power over the shares held of record by TRV. Each of the Reporting Persons disclaims beneficial ownership of the shares except to the extent of their pecuniary interest therein, if any.
 - (3) TRV GP received shares distributed in kind by TRV on a pro rata basis to its partners.
The shares are directly held by TRV GP. As such, each of TRV GP LLC, Levin, Starr and Tepper exercises shared voting and investment
 - (4) power over the shares held of record TRV GP. Each of the Reporting Persons disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein, if any.
 - (5) Distribution of shares in kind by TRV GP on a pro rata basis to its partners.
 - (6) Levin received shares distributed in kind by TRV GP on a pro rata basis to its partners.
 - (7) Tepper received shares distributed in kind by TRV GP on a pro rata basis to its partners.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.