

Aclaris Therapeutics, Inc.  
Form 4  
March 02, 2017

**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 \*  
VIVO VENTURES VII, LLC

(Last) (First) (Middle)

C/O VIVO CAPITAL LLC, 505  
HAMILTON AVENUE, SUITE 207

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Aclaris Therapeutics, Inc. [ACRS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/28/2017		S		195,734	D	\$ 30.5
					3,017,798	I	
							By Vivo Ventures Fund VII, L.P. <sup>(1)</sup>
Common Stock	02/28/2017		S		4,266	D	\$ 30.5
					65,771	I	
							By Vivo Ventures VII Affiliates Fund, L.P. <sup>(2)</sup>
Common Stock	03/01/2017		S		97,867	D	\$ 30.98
					2,919,931	I	
							By Vivo Ventures

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Common Stock	03/01/2017	S	2,133	D	\$ <u>(3)</u> 30.98	63,638	I	Fund VII, L.P. <u>(1)</u> By Vivo Ventures VII Affiliates Fund, L.P. <u>(2)</u>
Common Stock	03/02/2017	S	122,334	D	\$ <u>(4)</u> 31.2	2,797,597	I	By Vivo Ventures Fund VII, L.P. <u>(1)</u> By Vivo Ventures VII Affiliates Fund, L.P. <u>(2)</u>
Common Stock	03/02/2017	S	2,666	D	\$ <u>(4)</u> 31.2	60,972	I	By Vivo Ventures VII Affiliates Fund, L.P. <u>(2)</u>

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. 6)
						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

VIVO VENTURES VII, LLC  
 C/O VIVO CAPITAL LLC  
 505 HAMILTON AVENUE, SUITE 207  
 PALO ALTO, CA 94301 X

Vivo Ventures Fund VII, L.P.  
 C/O VIVO CAPITAL LLC  
 505 HAMILTON AVENUE, SUITE 207  
 PALO ALTO, CA 94301 X

Vivo Ventures VII Affiliates Fund, L.P.  
 C/O VIVO CAPITAL LLC  
 505 HAMILTON AVENUE, SUITE 207  
 PALO ALTO, CA 94301 X

## Signatures

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures VII Affiliates Fund, L.P. 03/02/2017  
 Date  
 \*\*Signature of Reporting Person

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures Fund VII, L.P. 03/02/2017  
 Date  
 \*\*Signature of Reporting Person

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC 03/02/2017  
 Date  
 \*\*Signature of Reporting Person

## 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) Vivo Ventures VII, LLC is the general partner of Vivo Ventures Fund VII, L.P., the record holder of the securities, and disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. Each of Frank Kung, Edgar Engleman, Albert Cha, Chen Yu and Shan Fu is a managing member of Vivo Ventures VII, LLC and may be deemed to share voting and dispositive power over the securities held by Vivo Ventures Fund VII, L.P. Each of such individuals disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(2) Vivo Ventures VII, LLC is the general partner of Vivo Ventures VII Affiliates Fund, L.P., the record holder of the securities, and disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. Each of Frank Kung, Edgar Engleman, Albert Cha, Chen Yu and Shan Fu is a managing member of Vivo Ventures VII, LLC and may be deemed to share voting and dispositive power over the securities held by Vivo Ventures VII Affiliates Fund, L.P. Each of such individuals disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) The price reported herein is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.50 to \$31.20, inclusive. The reporting person undertakes to provide to Aclaris Therapeutics, Inc., any security holder of Aclaris Therapeutics, Inc., 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 footnote (3) to this Form 4.

(4) The price reported herein is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.50 to \$31.86, inclusive. The reporting person undertakes to provide to Aclaris Therapeutics, Inc., any security holder of Aclaris Therapeutics, Inc., 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 footnote (4) 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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