

Flexion Therapeutics Inc
 Form 3
 February 11, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â 5AM Ventures II LP | | (Month/Day/Year) | Flexion Therapeutics Inc [FLXN] | |
| (Last) | (First) | (Middle) | 02/11/2014 | |
| 2200 SAND HILL ROAD, SUITE 110 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| MENLO PARK, CA 94025 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Common Stock | 12,299 ⁽¹⁾ | I | By entities affiliated with 5AM Ventures II, L.P. ⁽²⁾ ⁽³⁾ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|--|--|
|---|---|--|---|--|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Series A Preferred Stock | Â (4) | Â (4) | Common Stock | 1,291,505 (1) | \$ 0 (4) | I | By entities affiliated with 5AM Ventures II, L.P. (3) (4) |
| Series B Preferred Stock | Â (5) | Â (5) | Common Stock | 208,272 (1) | \$ 0 (5) | I | By entities affiliated with 5AM Ventures II, L.P. (3) (5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| 5AM Ventures II LP 2200 SAND HILL ROAD, SUITE 110 MENLO PARK, CA 94025 | Â | Â X | Â | Â |
| 5AM CO-INVESTORS II LP 2200 SAND HILL ROAD, SUITE 110 MENLO PARK, CA 94025 | Â | Â X | Â | Â |

Signatures

/s/ 5AM Ventures II L.P. by 5AM Partners II LLC, Its General Partner by Andrew J. Schwab

02/11/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Share numbers assume or give effect to the 1-for-8.13 reverse stock split of the Issuer's Common Stock effected on January 27, 2014, which will be effective for the Preferred Stock upon its conversion to Common Stock immediately prior to the closing of the Issuer's initial public offering.

(1) Shares held as follows: 11,833 by 5AM Ventures II, L.P. and 466 by 5AM Co-Investors II, L.P.

(2) 5AM Partners II, LLC is the general partner of 5AM Ventures II, L.P. and 5AM Co-Investors II, L.P. 5AM Partners II, LLC may be deemed to have shared voting and investment power over the shares held by 5AM Ventures II, L.P. and 5AM Co-Investors II, L.P. 5AM Partners II, LLC disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein.

(3) The shares of Series A Preferred Stock have no expiration date and are convertible at any time at the election of the holder without payment of further consideration. Each share of Series A Preferred Stock will automatically convert on a 1-for-8.13 basis into shares of Common Stock upon the closing of the Issuer's initial public offering. Upon conversion the shares are held as follows: 1,242,480 by 5AM Ventures II, L.P. and 49,025 by 5AM Co-Investors II, L.P.

(4) The shares of Series B Preferred Stock have no expiration date and are convertible at any time at the election of the holder without payment of further consideration. Each share of Series B Preferred Stock will automatically convert on a 1-for-8.13 basis into shares of Common Stock upon the closing of the Issuer's initial public offering. Upon conversion the shares are held as follows: 200,366 by 5AM Ventures II, L.P. and 7,906 shares by 5AM Co-Investors II, L.P.

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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