

Flexion 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 \*  
**DRISCOLL FREDERICK W**

(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)

**02/28/2017**

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)

Chief Financial Officer

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/28/2017                           |  | M                              | 30,000 A  | \$ 7.8861 41,211 <sup>(1)</sup>   | D  |   |
| Common Stock                    | 02/28/2017                           |  | S <sup>(2)</sup>               | 32,834 D  | \$ 19.9619 8,377 <sup>(3)</sup>   | D  |   |
| Common Stock                    | 02/28/2017                           |  | S <sup>(2)</sup>               | 600 D   | \$ 20.4167 7,777 <sup>(4)</sup>   | D  |   |

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

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**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock option (right to buy)                | \$ 7.8861  | 02/28/2017                           |  | M                              | 30,000  | <u>(5)</u> 05/19/2023                                    | Common Stock  | 30,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| DRISCOLL FREDERICK W<br>C/O FLEXION THERAPEUTICS, INC.<br>10 MALL ROAD, SUITE 301<br>BURLINGTON, MA 01803 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Frederick Driscoll 03/02/2017

\*\*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) Includes 680 shares of Common Stock that were acquired by the Reporting Person on November 20, 2015 pursuant to the Issuer's Employee Stock Purchase Plan.
- (2) Reported transaction occurred pursuant to Rule 10b5-1 Plan adopted December 20, 2016.  
The weighted average sale price for the transaction reported was \$19.9619, and the range of prices were between \$19.41 and \$20.40.
- (3) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.
- (4) The weighted average sale price for the transaction reported was \$20.4167, and the range of prices were between \$20.41 and \$20.43. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at

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each separate price will be provided.

- (5) 1/4 of the shares subject to the option vest one year after May 20, 2013, with 1/48th of the shares vesting monthly thereafter over the next 3 years.

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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