

Flexion Therapeutics Inc
 Form 4
 November 22, 2016

FORM 4

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

OMB APPROVAL

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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 *
COLELLA SAMUEL D

(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)
11/21/2016

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 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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	11/21/2016		P			33,333	\$ 18	33,333	I	By Colella Family Trust ⁽¹⁾
Common Stock						25,504			D	
Common Stock						3,511,670			I	See Footnote ⁽²⁾
Common Stock						20,739			I	See Footnote ⁽³⁾

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(2) The shares are held by Versant Venture Capital III, L.P. ("VVC III"). The Reporting Person is a managing member of Versant Ventures III, LLC ("VV III"), the sole general partner of VVC III and shares voting and dispositive power over the shares held by VVC III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

(3) The shares are held by Versant Side Fund III, L.P. ("Side Fund III"). The Reporting Person is a managing member of VV III, the sole general partner of Side Fund III and shares voting and dispositive power over the shares held by Side Fund III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

(4) The shares are held by Versant Development Fund III, LLC ("Development III"). The Reporting Person is a managing member of VV III, a majority member of Development III and shares voting and dispositive power over the shares held by Development III; however, he disclaims beneficial ownership of the shares held by such entity except to the extent of his pecuniary interests therein.

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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