

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 * Â COLELLA SAMUEL D (Last) (First) (Middle)  C/O FLEXION THERAPEUTICS, INC., Â 10 MALL ROAD, SUITE 301 (Street)  BURLINGTON, Â MA Â 01803 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/11/2014	3. Issuer Name and Ticker or Trading Symbol Flexion Therapeutics Inc [FLXN]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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	105,780	I	By entities affiliated with Versant Ventures <sup>(1)</sup>

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	Â (2)	Â (2)	Common Stock	2,405,429 (3)	\$ 0 (2)	I	By entities affiliated with Versant Ventures (2)
Series B Preferred Stock	Â (4)	Â (4)	Common Stock	387,906 (3)	\$ 0 (4)	I	By entities affiliated with Versant Ventures (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLELLA SAMUEL D C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON, MA 01803	Â X	Â X	Â	Â

## Signatures

/s/ Lisa Davison,  
Attorney-in-Fact

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).

(1) Shares held as follows: 73,367 by Versant Venture Capital III, L.P., 433 by Versant Side Fund III, L.P. and 31,980 by Versant Development Fund III, LLC. The Reporting Person shares voting and investment power with respect to the shares held by Versant Venture Capital III, L.P. and Versant Side Fund III, L.P. and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(2) 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: 2,036,697 by Versant Venture Capital III, L.P., 12,029 by Versant Side Fund III, L.P. and 356,703 by Versant Development Fund III, LLC. The Reporting Person shares voting and investment power with respect to the shares held by Versant Venture Capital III, L.P. and Versant Side Fund III, L.P. and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) 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.

(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: 385,629 by Versant Venture Capital III, L.P. and 2,277 by Versant Side Fund III, L.P. The Reporting Person shares voting and investment power

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with respect to the shares held by Versant Venture Capital III, L.P. and Versant Side Fund III, L.P. and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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.