Flexion Therapeutics Inc Form 4 November 23, 2016

Common

Stock

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Clayman Michael D. Issuer Symbol Flexion Therapeutics Inc [FLXN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify C/O FLEXION THERAPEUTICS. 11/23/2016 below) INC., 10 MALL ROAD, SUITE 301 President and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BURLINGTON, MA 01803 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price \$ Common P 18.4093 11/23/2016 D 1.667 Α 30,721 Stock (1) By the Michael Common D.Clayman 278,661 Ι Stock 2006 Revocable Trust

By the

Michael D. Clayman

24,600

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Irrevocable Trust

By Versant Development Fund III, LLC

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(2)

Ι

Common Stock

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 required to respond unless the form displays a currently valid OMB control number.

388,683

SEC 1474 (9-02)

Shares

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amor Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number	

Reporting Owners

Reporting Owner Name / Address			•	
	Director	10% Owner	Officer	Other

Clayman Michael D. C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 **BURLINGTON, MA 01803**

X President and CEO

Relationships

Code V (A) (D)

Signatures

/s/ Michael D. 11/23/2016 Clayman

**Signature of Reporting Date Person

Reporting Owners 2

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).
- The weighted average purchase price for the transaction reported was \$18.4093, and the range of prices were between \$18.13 and \$18.60.
- (1) Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price will be provided.
- Shares held by Versant Development Fund III, LLC. The Reporting Person is a manager and minority member of Versant Development
- (2) Fund III, LLC. The Reporting Person disclaims any beneficial ownership of the shares held by Versant Development Fund III, LLC except to the extent of his pecuniary interest in these shares.

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.