

Sage Therapeutics, Inc.
Form 4
June 17, 2015

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 *
JONAS JEFFREY M

(Last) (First) (Middle)

C/O SAGE THERAPEUTICS, INC., 215 FIRST STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sage Therapeutics, Inc. [SAGE]

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2015

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)

See Remarks

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/15/2015 | | M ⁽¹⁾ | | 83,374 | A | \$ 0.45 |
| Common Stock | 06/15/2015 | | S ⁽¹⁾ | | 1,554 | D | \$ 83.8877 |
| Common Stock | 06/15/2015 | | S ⁽¹⁾ | | 2,420 | D | \$ 81.5066 |
| Common Stock | 06/15/2015 | | S ⁽¹⁾ | | 5,707 | D | \$ 79.9696 |

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| | | | | | | | |
|--------------|------------|-------------------------|---------|---|---------------------------|---------|---|
| Common Stock | 06/15/2015 | <u>S</u> ⁽¹⁾ | 62,364 | D | \$ 78.8775 <u>(5)</u> | 17,329 | D |
| Common Stock | 06/15/2015 | <u>S</u> ⁽¹⁾ | 11,329 | D | \$ 78.2216 <u>(6)</u> | 6,000 | D |
| Common Stock | 06/16/2015 | <u>M</u> ⁽¹⁾ | 115,226 | A | \$ 0.45 | 121,226 | D |
| Common Stock | 06/16/2015 | <u>S</u> ⁽¹⁾ | 6,804 | D | \$ 78.1261 <u>(7)</u> | 114,422 | D |
| Common Stock | 06/16/2015 | <u>S</u> ⁽¹⁾ | 14,146 | D | \$ 76.8483 <u>(8)</u> | 100,276 | D |
| Common Stock | 06/16/2015 | <u>S</u> ⁽¹⁾ | 64,973 | D | \$ 76.0886 <u>(9)</u> | 35,303 | D |
| Common Stock | 06/16/2015 | <u>S</u> ⁽¹⁾ | 29,303 | D | \$ 75.5133 <u>(10)</u> | 6,000 | D |
| Common Stock | 06/15/2015 | <u>M</u> | 32,745 | A | \$ 0.45 | 38,745 | D |
| Common Stock | 06/16/2015 | <u>M</u> | 45,255 | A | \$ 0.45 | 84,000 | D |

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

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SEC 1474
(9-02)

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) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to | \$ 0.45 | 06/15/2015 | | M | 128,629 | <u>(11)</u> | 08/12/2023 | Common Stock | 128,629 |

| | | | | | | | | | |
|-----------|---------|------------|--|---|---------|------|------------|--------|---------|
| Buy) | | | | | | | | | |
| Stock | | | | | | | | | |
| Option | \$ 0.45 | 06/16/2015 | | M | 147,971 | (11) | 08/12/2023 | Common | 147,971 |
| (Right to | | | | | | | | Stock | |
| Buy) | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------------------|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| JONAS JEFFREY M C/O SAGE THERAPEUTICS, INC. 215 FIRST STREET CAMBRIDGE, MA 02142 | | | See Remarks | |

Signatures

| | |
|--------------------------------------------------------------------|---------------------|
| /s/ Laurie Burlingame, as Attorney-in-Fact for Jeffrey M. Jonas | 06/17/2015 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) The sales reported on this Form 4 were effected pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (10) This transaction was executed in multiple trades at prices ranging from \$75.50 USD to \$75.55 USD. The price reported above reflects the weighted average sale price.
- (11) The stock option award was issued pursuant to the Sage Therapeutics, Inc., 2011 Stock Option and Incentive Plan. The option shall vest in full on August 12, 2017, subject to continued service through such date.
- (2) This transaction was executed in multiple trades at prices ranging from \$83.79 USD to \$84.01 USD. The price reported above reflects the weighted average sale price.
- (3) This transaction was executed in multiple trades at prices ranging from \$80.64 USD to \$81.63 USD. The price reported above reflects the weighted average sale price.
- (4) This transaction was executed in multiple trades at prices ranging from \$79.625 USD to \$80.61 USD. The price reported above reflects the weighted average sale price.
- (5) This transaction was executed in multiple trades at prices ranging from \$78.58 USD to \$79.58 USD. The price reported above reflects the weighted average sale price.
- (6) This transaction was executed in multiple trades at prices ranging from \$77.86 USD to \$78.44 USD. The price reported above reflects the weighted average sale price.
- (7) This transaction was executed in multiple trades at prices ranging from \$77.60 USD to \$78.595 USD. The price reported above reflects the weighted average sale price.
- (8) This transaction was executed in multiple trades at prices ranging from \$76.56 USD to \$77.56 USD. The price reported above reflects the weighted average sale price.
- (9) This transaction was executed in multiple trades at prices ranging from \$75.555 USD to \$76.555 USD. The price reported above reflects the weighted average sale price.

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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