

ALNYLAM PHARMACEUTICALS, INC.

Form 4

December 16, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Mason Michael

(Last) (First) (Middle)

C/O ALNYLAM
PHARMACEUTICALS, INC., 300
THIRD STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALNYLAM
PHARMACEUTICALS, INC.
[ALNY]

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2014

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)
VP, Finance and Treasurer

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	(D)	Price
Common Stock	12/15/2014		M ⁽¹⁾		4,563	A	\$ 9.14
					6,100		
Common Stock	12/15/2014		M ⁽¹⁾		7,937	A	\$ 10.98
					14,037		
Common Stock	12/15/2014		M ⁽¹⁾		3,750	A	\$ 7.1
					17,787		
Common Stock	12/15/2014		M ⁽¹⁾		4,375	A	\$ 18.66
					22,162		

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Common Stock	12/15/2014	<u>S⁽¹⁾</u>	8,704	D	<u>\$ 95.0996</u> <u>(2)</u>	13,458	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	4,128	D	<u>\$ 95.9674</u> <u>(3)</u>	9,330	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	1,400	D	<u>\$ 97.1179</u> <u>(4)</u>	7,930	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	900	D	<u>\$ 98.4833</u> <u>(5)</u>	7,030	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	1,475	D	<u>\$ 99.7349</u> <u>(6)</u>	5,555	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	1,835	D	<u>\$</u> <u>100.5161</u> <u>(7)</u>	3,720	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	2,000	D	<u>\$ 101.747</u> <u>(8)</u>	1,720	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	900	D	<u>\$</u> <u>102.5622</u> <u>(9)</u>	820	D	
Common Stock	12/15/2014	<u>S⁽¹⁾</u>	820	D	<u>\$</u> <u>103.6001</u> <u>(10)</u>	0	D	
Common Stock						1,986	I	By Managed Account <u>(11)</u>

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 Underlying (Instr. 3)	
						Date Exercisable	Expiration Date	Title
				Code	V (A) (D)			

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- On December 18, 2013, the reporting person was granted a performance based stock option to purchase shares of ALNY Common Stock. One-third of the shares subject to the option will vest upon the achievement of each of three specific clinical development and
- (12) regulatory events, as approved by the compensation committee of the Company. Effective December 12, 2014, the compensation committee of the Company determined the first performance criteria had been met and the option was vested as to one-third of the shares.
- (13) The stock option vests as to 25% of the shares on the first anniversary of the date of the stock option grant and as to an additional 6.25% of the shares each successive three-month period thereafter.

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.