Flexion Therapeutics Inc Form 4 January 06, 2016

FORM 4

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

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

2. Issuer Name and Ticker or Trading

Flexion Therapeutics Inc [FLXN]

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

01/04/2016

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * Clayman Michael D.

(First) (Middle)

C/O FLEXION THERAPEUTICS. INC., 10 MALL ROAD, SUITE 301

(Street)

(Zip)

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

BURLINGTON, MA 01803

Execution Date, if

TransactionAcquired (A) or (Month/Day/Year)

Symbol

Code (Instr. 8)

3.

Disposed of (D)

(Instr. 3, 4 and 5)

(A)

4. Securities

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Issuer

below)

Person

5. Amount of

Securities

Following

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

_X__ Director

Applicable Line)

X_ Officer (give title

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President and CEO

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

below)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

1

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Disposed of	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code \	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock option (right to buy)	\$ 18.2	01/04/2016		A	155,000		<u>(1)</u>	01/03/2026	Common Stock	155,00
Restricted Stock Unit Award	\$ 0	01/04/2016		A	66,600 (2)		(3)	07/01/2018	Common Stock	66,600

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Clayman Michael D.							
C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301	X		President and CEO				
BURLINGTON, MA 01803							

Signatures

/s/ Jonathan H. Mahlowitz, Attorney-in-Fact 01/06/2016

**Signature of Reporting Person Date

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).
- Twenty-five percent (25%) of the shares subject to the option shall vest one year after January 04, 2016; thereafter one-forty-eighth (1) (1/48th) of the shares subject to the option shall vest each month following the one year anniversary of January 04, 2016, so that all of the shares subject to the option shall be vested four (4) years after January 04, 2016.
- (2) Represents the maximum number of shares deliverable under the restricted stock unit award.
 - The amount and vesting of the shares under the restricted stock unit award is based on the satisfaction of certain performance conditions that were established at the time of the Compensation Committee's approval of the restricted stock unit award on December 17, 2015.
- One-third (1/3) of the shares under the restricted stock unit award will vest on each of the date the Board or Compensation Committee certifies the achievement of the performance conditions and the first and second anniversaries of such date.

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.

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