

Clayman Michael D.  
Form 4  
October 09, 2018

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Flexion Therapeutics Inc [FLXN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/08/2018

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)

President and CEO

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)
Common Stock	10/08/2018		M	14,800	A	90,082	D
Common Stock	10/08/2018		F	6,233	D	\$ 18.6	83,849
Common Stock						294,383	I
Common Stock						24,600	I

By the  
Michael D.  
Clayman 2006  
Revocable  
Trust  
By the  
Michael D.

Common Stock	388,683	I	Clayman Irrevocable Trust  By Versant Development Fund III, LLC (2)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	Amount or Number of Shares
Restricted Stock Unit Award	(1)	10/08/2018		M	14,800	(3) 10/06/2019	Common Stock	14,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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	

## Signatures

/s/ Mark S. Levine,  
Attorney-in-Fact 10/09/2018

\_\_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).

(1) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.

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.

On January 4, 2016, the reporting person was granted up to 66,600 restricted stock units. The amount and vesting of the shares under the restricted stock unit award was based on the achievement of certain milestones that were established at the time of the Compensation

(3) Committee's approval of the restricted stock unit award on December 17, 2015. On October 6, 2017, the Compensation Committee certified the achievement of a milestone under the restricted stock unit award resulting in the commencement of vesting of 44,400 shares as follows: 14,800 shares vested as of October 6, 2017, 14,800 shares vested as of October 6, 2018 and 14,800 shares vested as of October 6, 2019.

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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