

PAUL STEVEN M
Form 4
February 27, 2019

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 *
PAUL STEVEN 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)
02/25/2019

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)

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 | | | | | 272,777 | D | |
| Common Stock | 02/25/2019 | | S(1)(2) | | 500 | D | \$ 161 72,400 |
| Common Stock | 02/25/2019 | | S(1)(3) | | 500 | D | \$ 161 71,900 |
| Common Stock | 02/25/2019 | | S(1)(4) | | 500 | D | \$ 161 71,400 |

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| | | | | | | | | |
|--------------|------------|---------------------------|-----------|---|--------|---------|---|-------------------|
| Common Stock | 02/25/2019 | <u>S⁽¹⁾⁽⁵⁾</u> | 500 | D | \$ 161 | 70,900 | I | See footnote (5) |
| Common Stock | 02/25/2019 | <u>G⁽⁶⁾</u> | V 122,400 | D | \$ 0 | 119,295 | I | See footnote (6) |
| Common Stock | 02/25/2019 | <u>G⁽⁷⁾</u> | V 30,600 | A | \$ 0 | 101,500 | I | See footnote (7) |
| Common Stock | 02/25/2019 | <u>G⁽⁸⁾</u> | V 30,600 | A | \$ 0 | 132,100 | I | See footnote (8) |
| Common Stock | 02/25/2019 | <u>G⁽⁹⁾</u> | V 30,600 | A | \$ 0 | 162,700 | I | See footnote (9) |
| Common Stock | 02/25/2019 | <u>G⁽¹⁰⁾</u> | V 30,600 | A | \$ 0 | 193,300 | I | See footnote (10) |

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.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

PAUL STEVEN M
C/O SAGE THERAPEUTICS, INC.
215 FIRST STREET
CAMBRIDGE, MA 02142

Signatures

/s/ Jennifer Fitzpatrick, as Attorney-in-Fact for Steven
M. Paul

02/27/2019

__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) The sales reported on this Form 4 were effected by the Aaron Paul Trust, the Austin Paul Trust, the Jordan Fisch Trust and the McGill Trust pursuant to trading plans adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
Represents 48,389 shares held directly by the McGill Trust; 48,066 shares held directly by the Jordan Fisch Trust; 48,357 shares held directly by the Aaron Paul Trust; and 48,488 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16
- (10) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
Represents 17,789 shares held directly by the McGill Trust; 17,966 shares held directly by the Jordan Fisch Trust; 18,257 shares held directly by the Aaron Paul Trust; and 18,388 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16
- (2) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
Represents 17,789 shares held directly by the McGill Trust; 17,966 shares held directly by the Jordan Fisch Trust; 17,757 shares held directly by the Aaron Paul Trust; and 18,388 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16
- (3) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
Represents 17,789 shares held directly by the McGill Trust; 17,466 shares held directly by the Jordan Fisch Trust; 17,757 shares held directly by the Aaron Paul Trust; and 18,388 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16
- (4) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
Represents 17,789 shares held directly by the McGill Trust; 17,466 shares held directly by the Jordan Fisch Trust; 17,757 shares held directly by the Aaron Paul Trust; and 17,888 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16
- (5) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
Represents 119,295 shares held in the Steven M Paul Family 2018 Delaware Irrevocable Trust FBO Jann Paul of which the trustee is J.P. Morgan and for which the reporting person is an investment adviser. The reporting person disclaims Section 16 beneficial
- (6) ownership of the shares held in this trust, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
Represents 48,389 shares held directly by the McGill Trust; 17,466 shares held directly by the Jordan Fisch Trust; 17,757 shares held directly by the Aaron Paul Trust; and 17,888 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16
- (7) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (8) Represents 48,389 shares held directly by the McGill Trust; 48,066 shares held directly by the Jordan Fisch Trust; 17,757 shares held directly by the Aaron Paul Trust; and 17,888 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16 beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any

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other purpose.

Represents 48,389 shares held directly by the McGill Trust; 48,066 shares held directly by the Jordan Fisch Trust; 48,357 shares held directly by the Aaron Paul Trust; and 17,888 shares held directly by the Austin Paul Trust. The reporting person disclaims Section 16

- (9) beneficial ownership of the shares held in each of these trusts, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

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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