

Flexion Therapeutics Inc  
 Form 3  
 February 11, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Schwab Andrew J.		(Month/Day/Year)	Flexion Therapeutics Inc [FLXN]	
(Last)	(First)	(Middle)	02/11/2014	
C/O FLEXION THERAPEUTICS, INC., Â 10 MALL ROAD, SUITE 301			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BURLINGTON, Â MA Â 01803			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	12,299 <sup>(1)</sup>	I	By entities affiliated with 5AM Ventures II, L.P. <sup>(2)</sup> <sup>(3)</sup>

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	Â (4)	Â (4)	Common Stock	1,291,505 (1)	\$ 0 (4)	I	By entities affiliated with 5AM Ventures II, L.P. (3) (4)
Series B Preferred Stock	Â (5)	Â (5)	Common Stock	208,272 (1)	\$ 0 (5)	I	By entities affiliated with 5AM Ventures II, L.P. (3) (5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwab Andrew J. C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON, MA 01803	X	X		

## Signatures

/s/ Andrew J. Schwab 02/11/2014

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Share numbers assume or give effect to the 1-for-8.13 reverse stock split of the Issuer's Common Stock effected on January 27, 2014, which will be effective for the Preferred Stock upon its conversion to Common Stock immediately prior to the closing of the Issuer's initial public offering.

Shares held as follows: 11,833 by 5AM Ventures II, L.P. and 466 by 5AM Co-Investors II, L.P. The Reporting Person shares voting and investment power with respect to the shares held by 5AM Ventures and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

5AM Partners II, LLC is the general partner of 5AM Ventures II, L.P. and 5AM Co-Investors II, L.P. Andrew J. Schwab, a member of the Issuer's board of directors, is a managing member of 5AM Partners II, LLC and may be deemed to have shared voting and investment power over the shares held by 5AM Ventures II, L.P. and 5AM Co-Investors II, L.P. Mr. Schwab disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

The shares of Series A Preferred Stock have no expiration date and are convertible at any time at the election of the holder without payment of further consideration. Each share of Series A Preferred Stock will automatically convert on a 1-for-8.13 basis into shares of Common Stock upon the closing of the Issuer's initial public offering. Upon conversion the shares are held as follows: 1,242,480 by 5AM Ventures II, L.P. and 49,025 by 5AM Co-Investors II, L.P. The Reporting Person shares voting and investment power with respect to the shares held by 5AM Ventures and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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- (5) The shares of Series B Preferred Stock have no expiration date and are convertible at any time at the election of the holder without payment of further consideration. Each share of Series B Preferred Stock will automatically convert on a 1-for-8.13 basis into shares of Common Stock upon the closing of the Issuer's initial public offering. Upon conversion the shares are held as follows: 200,366 by 5AM Ventures II, L.P. and 7,906 shares by 5AM Co-Investors II, L.P. The Reporting Person shares voting and investment power with respect to the shares held by 5AM Ventures and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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.