

Sientra, Inc.
Form 4
September 28, 2015

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 *
ORBIMED ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
Sientra, Inc. [SIEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 LEXINGTON AVENUE, 54TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
09/24/2015

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)
NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$0.01 per share	09/24/2015		S	6 D \$ 9.78	3,155,254	I	See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/24/2015		S	148 D \$ 11 (1)	29,900	I	See Footnotes (6) (7)
Common Stock, par	09/24/2015		S	8,152 D \$ 11 (1)	3,147,102	I	See Footnotes

value									(5) (7)
\$0.01 per share									
Common Stock, par value \$0.01 per share	09/25/2015	S	64,400	D	\$ 10.07 (2)	3,082,702	I		See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/25/2015	S	800	D	\$ 10.07 (2)	29,100	I		See Footnotes (6) (7)
Common Stock, par value \$0.01 per share	09/25/2015	S	66,489	D	\$ 11.07 (3)	3,016,213	I		See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/25/2015	S	311	D	\$ 11.07 (3)	28,789	I		See Footnotes (6) (7)
Common Stock, par value \$0.01 per share	09/28/2015	S	10,513	D	\$ 10.3 (4)	3,005,700	I		See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/28/2015	S	89	D	\$ 10.3 (4)	28,700	I		See Footnotes (6) (7)

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	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	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 Beneficially Owned
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Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Follo
Repo
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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ORBIMED ADVISORS LLC
601 LEXINGTON AVENUE, 54TH FLOOR
NEW YORK, NY 10022

X

OrbiMed Capital GP III LLC
601 LEXINGTON AVENUE, 54TH FLOOR
NEW YORK, NY 10022

X

ISALY SAMUEL D
601 LEXINGTON AVENUE, 54TH FLOOR
NEW YORK, NY 10022

X

Signatures

/s/Samuel D.
Isaly

09/28/2015

**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 price reported in Column 4 is a weighted average price. These shares of the Issuer's common stock ("Shares") were sold in multiple transactions at prices ranging from \$11.00 to \$11.03 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission (the "SEC") full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from \$10.00 to \$10.18 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from \$11.00 to \$11.24 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(4) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from \$10.30 to \$10.35 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(5)

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These shares are held of record by OrbiMed Private Investments III, LP ("OPI III"). OrbiMed Capital GP III LLC ("GP III") is the general partner of OPI III, and OrbiMed Advisors LLC ("Advisors") is the managing member of GP III. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, GP III, Advisors and Isaly may be deemed to have voting and investment power over the securities held by OPI III and as a result may be deemed to have beneficial ownership over such securities.

- (6) These shares are held of record by OrbiMed Associates III, LP ("Associates III"). Advisors is the general partner of Associates III. Isaly is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, Advisors and Isaly may be deemed to have voting and investment power over the securities held by Associates III and as a result may be deemed to have beneficial ownership over such securities.

- (7) This report on Form 4 is jointly filed by GP III, Advisors, and Isaly. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner for the purpose of Section 16 of the Exchange Act, 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. 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.