Dicerna Pharmaceuticals Inc
Form SC 13D
February 05, 2014

UNITED STATES	OMB APPROVAL
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SCHEDULE 13D	hours per response… I0.4

Under the Securities Exchange Act of 1934

(Amendment No. ___)*

Dicerna Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value $0.0001 per share

(Title of Class of Securities)

253031108

(CUSIP Number)

RA Capital Management, LLC

20 Park Plaza, Suite 1200

Boston, MA 02116

Telephone: 617.778.2512

Attn: Peter Kolchinsky

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 4, 2014

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ¨

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	Names of Reporting Persons.	**RA Capital Healthcare Fund, L.P.**
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) ¨ (b) ¨
3	SEC Use Only	
4	Source of Funds (See Instructions):	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e):	¨
6	Citizenship or Place of Organization.	**Delaware**

Number of Shares Beneficially Owned by	7	Sole Voting Power **0 shares**
	8	Shared Voting Power

Each Reporting Person With		**2,256,071 shares**
	9	Sole Dispositive Power **0 shares**
	10	Shared Dispositive Power **2,256,071 shares**
11	Aggregate Amount Beneficially Owned by Each Reporting Person	**2,256,071 shares**
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	¨
13	Percent of Class Represented by Amount in Row (11)	**13.6%**
14	Type of Reporting Person (See Instructions)	**PN (Limited Partnership)**

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	Names of Reporting Persons.	
1	**RA Capital Management, LLC**	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ¨ (b) ¨	
	SEC Use Only	
3		
	Source of Funds (See Instructions):	
4	AF	
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e):	
5	¨	
	Citizenship or Place of Organization.	
6	**Massachusetts**	
Number of Shares Beneficially	7 Sole Voting Power **0 shares**	

Owned by Each Reporting Person With	8	Shared Voting Power **2,428,571 shares**
	9	Sole Dispositive Power **0 shares**
	10	Shared Dispositive Power **2,428,571 shares**
11	Aggregate Amount Beneficially Owned by Each Reporting Person	**2,428,571 shares**
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ¨	
13	Percent of Class Represented by Amount in Row (11)	**14.6%**
14	Type of Reporting Person (See Instructions)	**IA, OO (Limited Liability**

Company)

CUSIP No. 253031108

1	Names of Reporting Persons.	**Peter Kolchinsky**
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) ¨ (b) ¨
3	SEC Use Only	
4	Source of Funds (See Instructions):	AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e):	¨
6	Citizenship or Place of Organization.	**United States**

Number of Shares Beneficially Owned by	7	Sole Voting Power **0 shares**
	8	Shared Voting Power

Each Reporting Person With		**2,428,571 shares**
	9	Sole Dispositive Power **0 shares**
	10	Shared Dispositive Power **2,428,571 shares**
11	Aggregate Amount Beneficially Owned by Each Reporting Person	**2,428,571 shares**
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	¨
13	Percent of Class Represented by Amount in Row (11)	**14.6%**
14	Type of Reporting Person (See Instructions)	**HC, IN**

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SCHEDULE 13D

Item 1. Security and Issuer

This Schedule 13D relates to shares of Common Stock, par value $0.0001 per share (the "Common Stock"), of Dicerna Pharaceuticals, Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is: 480 Arsenal Street, Building 1, Suite 120, Watertown, MA 02472.

Item 2. Identity and Background

(a) This Schedule 13D is being filed on behalf of (i) RA Capital Healthcare Fund, L.P. (the "Fund"), (ii) Peter Kolchinsky, and (iii) RA Capital Management, LLC ("RA Capital" and together with each of the foregoing, the "Reporting Persons").

Shares reported herein for the Fund represent shares of Common Stock beneficially owned and held of record by the Fund. Shares reported herein for RA Capital represent (a) the above-referenced shares of Common Stock reported for the Fund, for which RA Capital serves as the sole general partner, and (b) shares of Common Stock held in a separately managed account for which RA Capital serves as investment adviser (the "Account"). Shares reported herein for Mr. Kolchinsky represent the above-referenced shares of Common Stock reported for RA Capital, for which Mr. Kolchinsky serves as the manager. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

(b) The business address of each of the Reporting Persons is: 20 Park Plaza, Suite 1200, Boston, MA 02116.

(c) The Fund is a private investment vehicle. RA Capital provides investment management services to the Fund and the Account. The principal occupation of Mr. Kolchinsky is investment management.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) See Item 6 of the cover pages.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons acquired 1,428,571 of the shares of Common Stock reported herein upon the automatic conversion of shares of Series C Preferred Stock of the Issuer in connection with the initial public offering of Common Stock of the Issuer (the "IPO"). The Reporting Persons acquired such preferred shares from the Issuer in a private offering. The Reporting Persons acquired 1,000,000 of the shares of Common Stock reported herein in the IPO. All of the shares reported herein were purchased using working capital of the Fund and the Account.

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Item 4. Purpose of Transaction

The Reporting Persons acquired the shares of Common Stock reported herein for investment purposes and not with an intent, purpose or effect of changing control of the Issuer. Mr. Kolchinsky may be deemed to exercise control with respect to the Issuer due to the fact that he is a director of the Issuer.

The Reporting Persons may acquire additional shares of Common Stock and other securities of the Issuer from time to time or may dispose of any or all of such shares or other securities held by them at any time.

The Reporting Persons intend to evaluate on an ongoing basis their investments in the Issuer and their options with respect to such investments.

The Reporting Persons reserve the right to change their purpose and to formulate and implement plans or proposals with respect to the Issuer at any time and from time to time. Any such action may be made by the Reporting Persons alone or in conjunction with other shareholders, potential acquirers, financing sources and/or other third parties and could include one or more purposes, plans or proposals that relate to or would result in actions required to be reported herein in accordance with Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) and (b) See Items 7-11 of the cover pages and Item 2 above.

Pursuant to Rule 13d-4, each of the Reporting Persons expressly declares that this Schedule 13D and any amendments hereto shall not be construed as an admission that such Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities reported herein, except to the extent that such Reporting Person owns such shares.

(c) The following table lists the Reporting Persons' transactions in the Common Stock that were effected during the sixty day period prior to the filing of this Schedule 13D:

Transaction	**Date**	**No. Shares**	**Price**
Conversion	04-Feb-2014	1,428,571*	(1)
Purchase (2)	04-Feb-2014	827,500* and 172,500	$15.00

Shares marked with an * were purchased by the Fund, and the remaining shares were purchased by the Account.

(1) These shares were acquired upon the conversion of Series C Preferred Stock of the Issuer upon the closing of the Issuer's initial public offering of Common Stock.

(2) These shares were purchased in the IPO.

(d) Not applicable.

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable.

Item 7. Material to Be Filed as Exhibits

Exhibit 99.1 Joint Filing Agreement by and among the Reporting Persons.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 5, 2014

RA CAPITAL HEALTHCARE FUND, L.P.

By: RA Capital Management, LLC

General Partner

By: /s/ Peter Kolchinsky

Peter Kolchinsky

Manager

RA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Kolchinsky

Peter Kolchinsky

Manager

PETER KOLCHINSKY

/s/ Peter Kolchinsky