

PAUL STEVEN M
Form 5
February 14, 2019

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PAUL STEVEN M

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
Sage Therapeutics, Inc. [SAGE]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2018

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

C/O SAGE THERAPEUTICS, INC., 215 FIRST STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D) Price	635,607	D ⁽¹⁾	
Common Stock	07/13/2018		G ⁽²⁾	121,035 D \$ 0	514,472	D	
Common Stock	07/13/2018		G ⁽²⁾⁽³⁾	121,035 A \$ 0	123,904	I	See footnotes (2)(3)
Common	07/26/2018		G ⁽⁴⁾	123,904 D \$ 0	0	I	See

Stock									footnote (4)
Common Stock	07/26/2018	Â	G ⁽⁵⁾	123,904	A	\$ 0	123,904	I	See footnote (5)

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.** SEC 2270 (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. of D B O E I F I
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---------------------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAUL STEVEN M C/O SAGE THERAPEUTICS, INC. 215 FIRST STREET CAMBRIDGE, MA 02142	Â	Â	Â	Â

Signatures

/s/ Jennifer Fitzpatrick, as Attorney-in-Fact for Steven M. Paul 02/14/2019

__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) 451,029 of these shares are held in two grantor retained annuity trusts, each maintained for the benefit of the reporting person. An aggregate of 18,046 of these shares were received in pro rata in-kind distributions to the reporting person as an investment in a private equity fund in transactions exempt pursuant to Rule 16a-13 and Rule 16a-9 of the Securities Exchange Act of 1934, as follows: 182 shares were received in a distribution in the fiscal year ended December 31, 2015; 4,845 shares were received in a distribution in the

Edgar Filing: PAUL STEVEN M - Form 5

fiscal year ended December 31, 2016; 11,010 shares were received in a distribution in the fiscal year ended December 31, 2017; and 2,009 shares were received in a distribution in the fiscal year ended December 31, 2018. These distributed shares were included in column 5 of some but not all of the reporting person's prior Section 16 reports.

- Represents 121,035 shares that, upon termination of a grantor retained annuity trust, were distributed to the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Jann Paul (the "Jann Paul Irrevocable Trust"), of which the trustee is J.P. Morgan and for which the reporting person is an investment adviser.

- Includes 2,869 shares that, upon termination of a grantor retained annuity trust, were previously distributed to the Jann Paul Irrevocable Trust, and which shares were inadvertently omitted from the reporting person's previously disclosed aggregate indirect beneficial ownership. The reporting person disclaims Section 16 beneficial 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 the aggregate 123,904 shares that the Jann Paul Irrevocable Trust transferred in four equal amounts of 30,976 to the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Morgan McGill (the "McGill Trust"), of which the trustees are J.P. Morgan and Morgan McGill and for which the reporting person is an investment adviser; the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Jordan Fisch (the "Fisch Trust"), of which the trustees are J.P. Morgan and Jordan Fisch and for which the reporting person is an investment adviser; the Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Aaron Paul (the "Aaron Paul Trust"), of which the trustees are J.P. Morgan and Aaron Paul and for which the reporting person is an investment adviser; and and Steven M. Paul Family 2018 Delaware Irrevocable Trust FBO Austin Paul (the "Austin Paul Trust"), of which the trustees are J.P. Morgan and Austin Paul and for which the reporting person is an investment adviser.

- Represents 30,976 shares held directly by the McGill Trust; 30,976 shares held directly by the Jordan Fisch Trust; 30,976 shares held directly by the Aaron Paul Trust; and 30,976 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 other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.