

ACCELERON PHARMA INC  
 Form 4  
 November 14, 2014

**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 \*  
 Ertel Steven D

2. Issuer Name and Ticker or Trading Symbol  
 ACCELERON PHARMA INC  
 [XLRN]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 128 SIDNEY STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/12/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP & Chief Business Officer

CAMBRIDGE, MA 02139

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

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 11/12/2014                           |  | M <sup>(1)</sup>               |   | 4,687   | A  | \$ 0.92                           |
| Common Stock                    | 11/12/2014                           |  | M <sup>(1)</sup>               |   | 313   | A  | \$ 0.92                           |
| Common Stock                    | 11/12/2014                           |  | S <sup>(1)</sup>               |   | 2,065   | D  | \$ 32.48                          |
| Common Stock                    | 11/12/2014                           |  | S <sup>(1)</sup>               |   | 2,935   | D  | \$ 33.62                          |
|                                 | 11/12/2014                           |  | M <sup>(1)</sup>               |   | 5,000   | A  | \$ 5.08                           |

Common  
Stock

|                 |            |                  |       |   |                    |        |   |
|-----------------|------------|------------------|-------|---|--------------------|--------|---|
| Common<br>Stock | 11/12/2014 | S <sup>(1)</sup> | 2,036 | D | \$<br>32.45<br>(4) | 55,620 | D |
| Common<br>Stock | 11/12/2014 | S <sup>(1)</sup> | 2,964 | D | \$ 33.6<br>(5)     | 52,656 | D |

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 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to Purchase Common Stock            | \$ 0.92  | 11/12/2014                           |  | M <sup>(1)</sup>               | 4,687   | (6) 07/13/2016   | Common Stock  | 4,687                         |
| Option to Purchase Common Stock            | \$ 0.92  | 11/12/2014                           |  | M <sup>(1)</sup>               | 313   | (6) 11/15/2016   | Common Stock  | 313                           |
| Option to Purchase Common Stock            | \$ 5.08  | 11/12/2014                           |  | M <sup>(1)</sup>               | 5,000   | (6) 03/27/2018   | Common Stock  | 5,000                         |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

Ertel Steven D  
128 SIDNEY STREET  
CAMBRIDGE, MA 02139

SVP &  
Chief  
Business  
Officer

## Signatures

/s/ John D. Quisel, as attorney-in-fact for Steven D.  
Ertel

11/14/2014

\_\_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 reported transactions were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.02 to \$33.01, inclusive. The reporting person undertakes to provide Acceleron Pharma Inc., any securityholder of Acceleron Pharma Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.03 to \$33.96, inclusive. The reporting person undertakes to provide Acceleron Pharma Inc., any securityholder of Acceleron Pharma Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.02 to \$33.01, inclusive. The reporting person undertakes to provide Acceleron Pharma Inc., any securityholder of Acceleron Pharma Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (4) to this Form 4.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.04 to \$33.99, inclusive. The reporting person undertakes to provide Acceleron Pharma Inc., any securityholder of Acceleron Pharma Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (5) to this Form 4.

(6) The options of registrant's common stock vested in equal quarterly installments over the first four years after the grant.

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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