Flexion Therapeutics Inc Form 4 November 26, 2014

FORM 4

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

OMB 3235-0287 Number:

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

Estimated average burden hours per response... 0.5

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Clayman Michael D.			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Flexion Therapeutics Inc [FLXN]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
C/O FLEXIO INC., 10 MAI			(Month/Day/Year) 11/20/2014	X Director 10% Owner X Officer (give title Other (specify below) President and CEO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			

BURLINGTON, MA 01803

(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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price		5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	11/20/2014		J <u>(1)</u>	1,784 (1)	A	\$ 11.91	275,445	D	
Common Stock							24,600	I	By the Michael D. Clayman Irrevocable Trust
Common Stock							388,683	I	By Versant Developement Fund III, LLC

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration D	ate	Amoun	t of	Derivative	į
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	Derivativ	e		Securiti	ies	(Instr. 5)	Ī
	Derivative				Securities	S		(Instr. 3	3 and 4)		
	Security				Acquired						1
					(A) or						1
					Disposed						,
					of (D)						
					(Instr. 3,						
					4, and 5)						
									\ mount		
						Date	Expiration				
						Exercisable	Date				
				Code '	V (A) (D)						
	Derivative Security	Security or Exercise (Instr. 3) Price of Derivative	Derivative Conversion (Month/Day/Year) Security or Exercise (Instr. 3) Price of Derivative	Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any (Month/Day/Year) Price of (Month/Day/Year) Derivative	Derivative Conversion (Month/Day/Year) Execution Date, if Transaction or Exercise any Code (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Security	Derivative Conversion or Exercise any Code of (Instr. 3) Price of Derivative Security Security One Exercise any Code of (Instr. 8) Derivative Security Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration D any Code of (Month/Day/Year) Code of (Month/Day/Year) (Instr. 8) Derivative Security Security Security Security Security Security Date	Derivative Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) (Instr. 3) Price of Derivative Security Security Security Security Security Date Security Security Security Date Expiration Date Securities Secu	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amount Security or Exercise any Code of (Month/Day/Year) Underly Code of (Month/Day/Year) Underly Securities Securities Securities (Instr. 3) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amount Code of (Month/Day/Year) Underly Securities (Instr. 3) Date Expiration Exercisable Date Title Instr. 3	Derivative Conversion or Exercise (Instr. 3) Price of Derivative Security Security Derivative Security TransactionNumber Code of (Month/Day/Year) Price of Derivative Security Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date (Month/Day/Year) Amount of Underlying Securities (Instr. 3 and 4) Amount of (Month/Day/Year) Underlying Securities (Instr. 3 and 4) Amount of (Month/Day/Year) Underlying Securities (Instr. 3 and 4) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Amount or Title Number of	Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber of Expiration Date any Code of (Month/Day/Year) Underlying Security (Instr. 3) Price of Derivative Security Securities (Instr. 5) Derivative Security Securities (Instr. 5) Derivative Security Securities (Instr. 5) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Underlying Security (Instr. 5) Instr. 3 and 4) Amount of Derivative Securities (Instr. 5) Derivative Securities (Instr. 3, 4, and 5)

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Clayman Michael D. C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON, MA 01803

X President and CEO

Signatures

/s/ Lisa Davidson, Attorney-in-Fact

**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) This Form 4 is being filed voluntarily to report the acquisition of 1,784 shares by the Reporting Person on November 20, 2014 pursuant to the Issuer's Employee Stock Purchase Plan.
- Shares held by Versant Development Fund III, LLC. The Reporting Person is a manager and minority member of Versant Development (2) Fund III, LLC. The Reporting Person disclaims any beneficial ownership of the shares held by Versant Development Fund III, LLC except to the extent of his pecuniary interest in these shares.

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.

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