

Flexion Therapeutics Inc  
 Form 4  
 February 20, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Novo A/S

(Last) (First) (Middle)  
 TUBORG HAVNEVEJ 19  
 (Street)

HELLERUP, G7 2900

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Flexion Therapeutics Inc [FLXN]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/18/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

SEE REMARKS

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4)
				(A) or (D) Price			
COMMON STOCK	02/18/2014		C	1,090,823	A \$ 0 1,090,823	D	
COMMON STOCK	02/18/2014		P	692,308	A \$ 13 1,783,131	D	

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 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	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
SERIES B PREFERRED STOCK	<u>(1)</u>	02/18/2014		C	8,868,393	<u>(1)</u>	<u>(1)</u>	COMMON STOCK	1,

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Novo A/S  
TUBORG HAVNEVEJ 19  
HELLERUP, G7 2900

X

SEE REMARKS

## Signatures

/s/ Thorkil Kastberg Christensen, Chief Financial Officer of  
Novo A/S

02/20/2014

\_\_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).  
Series B Preferred Stock (the "Preferred Stock") had no expiration date and was convertible at any time, at the holder's election. Upon  
(1) the closing of the Issuer's initial public offering, the Preferred Stock converted into shares of the Issuer's Common Stock on a  
1-for-8.13 basis.

### Remarks:

Novo A/S is a Danish limited liability company. The board of directors of Novo A/S (the "Novo Board"), currently is comprising

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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