

Sage Therapeutics, Inc.
Form 4
June 22, 2015

FORM 4

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

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

OMB APPROVAL

OMB
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2015
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Arch Venture Fund VII LP

(Last) (First) (Middle)

8725 WEST HIGGINS ROAD,
SUITE 290,

(Street)

CHICAGO, IL 60631

(City) (State) (Zip)

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

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

06/18/2015

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) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/18/2015		J(1)		1,062,345	D	11
					2,124,699	D (2) (3)	

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 1474
(9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Arch Venture Fund VII LP 8725 WEST HIGGINS ROAD, SUITE 290 CHICAGO, IL 60631		X		
ARCH Venture Partners VII, L.P. 8725 WEST HIGGINS ROAD, SUITE 290 CHICAGO, IL 60631		X		
ARCH Venture Partners VII, LLC 8725 WEST HIGGINS ROAD, SUITE 290 CHICAGO, IL 60631		X		
CRANDELL KEITH C/O ARCH VENTURE FUND VII 8725 WEST HIGGINS ROAD, SUITE 290 CHICAGO, IL 60631		X		
BYBEE CLINTON C/O ARCH VENTURE FUND VII 8725 WEST HIGGINS ROAD, SUITE 290 CHICAGO, IL 60631		X		

Signatures

/s/ Mark McDonnell as Attorney-in-Fact for Keith Crandell, as Managing Director of the general partner of the general partner of ARCH Venture Fund VII, L.P.	06/20/2015
__Signature of Reporting Person	Date
/s/ Mark McDonnell as Attorney-in-Fact for Keith Crandell, as Managing Director of the general partner ARCH Venture Partners VII, L.P.	06/20/2015
__Signature of Reporting Person	Date
/s/ Mark McDonnell as Attorney-in-Fact for Keith Crandell, as Managing Director of ARCH Venture Partners VII, LLC	06/20/2015

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__Signature of Reporting Person

Date

/s/ Mark McDonnell as Attorney-in-Fact for Keith Crandell

06/20/2015

__Signature of Reporting Person

Date

/s/ Mark McDonnell as Attorney-in-Fact for Clinton Bybee

06/20/2015

__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) Distribution of Common Stock held by a limited partnership to its partners for no consideration.

ARCH Venture Partners VII, L.P. (the "GPLP"), as the sole general partner of ARCH Venture Fund VII, L.P. ("ARCH"), may be deemed to beneficially own certain of the shares held by ARCH. The GPLP disclaims beneficial ownership of all shares held by ARCH in which the GPLP does not have an actual pecuniary interest. ARCH Venture Partners VII, LLC (the "GPLLC"), as the sole general partner of the

- (2) GPLP, may be deemed to beneficially own certain of the shares held by ARCH. The GPLLC disclaims beneficial ownership of all shares held by ARCH in which it does not have an actual pecuniary interest. The managing directors of the GPLLC, Robert T. Nelsen, Keith Crandell and Clinton Bybee (together, the "Managing Directors"), are deemed to have voting and dispositive power over the shares held by ARCH, and may be deemed to beneficially own certain of the shares held by ARCH.

- (3) The Managing Directors disclaim beneficial ownership of all shares held by ARCH in which they do not have an actual pecuniary interest.

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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