

ALNYLAM PHARMACEUTICALS, INC.

Form 4

December 16, 2014

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Vaishnav Akshay

(Last) (First) (Middle)

C/O ALNYLAM  
PHARMACEUTICALS, INC., 300  
THIRD STREET

(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ALNYLAM  
PHARMACEUTICALS, INC.  
[ALNY]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP, Chief Medical Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/16/2014		M <sup>(1)</sup>		1,875	A	\$ 9.14
Common Stock	12/16/2014		M <sup>(1)</sup>		6,251	A	\$ 9.3
Common Stock	12/16/2014		M <sup>(1)</sup>		2,500	A	\$ 7.1
Common Stock	12/16/2014		S <sup>(1)</sup>		600	D	\$ 10,026
							91.4667

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					(2)			
Common Stock	12/16/2014	S <sup>(1)</sup>	1,900	D	\$ 92.3263	8,126		D
Common Stock	12/16/2014	S <sup>(1)</sup>	2,936	D	\$ 93.4174	5,190		D
Common Stock	12/16/2014	S <sup>(1)</sup>	5,090	D	\$ 94.4036	100		D
Common Stock	12/16/2014	S <sup>(1)</sup>	100	D	\$ 95	0 <sup>(6)</sup>		D
Common Stock						82		I By Managed Account <sup>(7)</sup>

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 Underlying (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance-Based Stock Option (Right to Buy)	\$ 63	12/12/2014		A <sup>(8)</sup>	10,834	12/12/2014	12/18/2023	Common Stock
Stock Option (Right to Buy)	\$ 7.1	12/16/2014		M <sup>(1)</sup>	2,500	<sup>(9)</sup>	11/30/2021	Common Stock
Stock Option (Right to Buy)	\$ 9.14	12/16/2014		M <sup>(1)</sup>	1,875	<sup>(9)</sup>	12/08/2020	Common Stock
Stock Option (Right to Buy)	\$ 9.3	12/16/2014		M <sup>(1)</sup>	6,251	<sup>(9)</sup>	06/09/2021	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vaishnav Akshay C/O ALNYLAM PHARMACEUTICALS, INC. 300 THIRD STREET CAMBRIDGE, MA 02139			EVP, Chief Medical Officer	

## Signatures

/s/ Michael P. Mason, Attorney-in-Fact for: Akshay K.  
Vaishnav

12/16/2014

\_\_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 sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 15, 2013.
- (2) Sale prices ranged from \$90.84 to \$91.73.
- (3) Sale prices ranged from \$91.89 to \$92.85.
- (4) Sale prices ranged from \$92.89 to \$93.83.
- (5) Sale prices ranged from \$93.92 to \$94.89.
- (6) Sale price was \$95.00.
- (7) The reporting person owns 82 shares of ALNY common stock under the ALNY 401(k) plan as a result of the ALNY 401(k) matching contribution program.  
On December 18, 2013, the reporting person was granted a performance based stock option to purchase shares of ALNY Common Stock.
- (8) One-third of the shares subject to the option will vest upon the achievement of each of three specific clinical development and regulatory events, as approved by the compensation committee of the Company. Effective December 12, 2014, the compensation committee of the Company determined the first performance criteria had been met and the option was vested as to one-third of the shares.
- (9) The stock option vests as to 25% of the shares on the first anniversary of the date of the stock option grant and as to an additional 6.25% of the shares each successive three-month period thereafter.

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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