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ACCELER(Form 4 May 07, 201	ON PHARMA INC									
FORM	ЛЛ							OMB AF	PROVAL	
	UNITED STAT	Washington, D.C. 20549						OMB Number:	ours per	
Check th if no lon subject t Section Form 4 o Form 5 obligatio may con <i>See</i> Instr 1(b).	section 17(a) of functional formation of the section 17(a) of the section 17(b) of the sectio	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						Expires: Estimated a burden hou response		
(Print or Type	Responses)									
MCGUIRE TERRANCE Symbol			ELERON PHARMA INC			2	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) C/O POLA PARTNER STREET S	3. Date of (Month/Da 05/05/20				-	X_Director10% Owner Officer (give titleOther (specify below) below)				
		nendment, Date Original Ionth/Day/Year)			Ĺ	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
WALTHAM, MA 02451Form filed by More than One Reporting Person										
(City)	(State) (Zip)	Table	e I - Non-I	Derivative S	ecurit	ies Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	any	tion Date, if /	3. Transactic Code (Instr. 8) Code V	4. Securitie poor Disposed (Instr. 3, 4) Amount	d of (È))	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)	
Common Stock	05/05/2014		S	313,491 (1) (2)	D	\$ 42.86	2,819,743 <u>(3)</u>	I <u>(3)</u>	See footnote (3)	

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

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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)	4. Transactic Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Other

Reporting Owners

Reporting Owner N	Relationships				
Toporting o where	Director	10% Owner	Officer		
MCGUIRE TERRANCE C/O POLARIS VENTURE PARTNERS 1000 WINTER STREET SUITE 3350 WALTHAM, MA 02451		Х			
Signatures					
/s/ Terrance McGuire	05/06/2014				
**Signature of	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).

Represents 307,893 shares and 5,598 shares that were held directly by Polaris Venture Partners IV, L.P. ("PVP IV") and Polaris Venture Partners Entrepreneurs Fund IV, L.P. ("PVPE IV" and, together with PVP IV, the "Funds"), respectively. Polaris Venture Management

(1) Co. IV, L.L.C. ("PVM IV") is the general partner of the Funds. PVM IV disclaims beneficial ownership of these securities and this report shall not be deemed an admission that PVM IV is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest, if any, therein.

(Continued from footnote 1) Each of Jonathan A. Flint, Terrance G. McGuire and Alan G. Spoon are the managing members of PVM IV.
 (2) Each of Messrs. Flint, McGuire and Spoon disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest, if any, therein.

Represents 2,769,495 shares and 50,248 shares that are held directly by PVP IV and PVPE IV, respectively. PVM IV disclaims beneficial ownership of these securities and this report shall not be deemed an admission that PVM IV is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest, if any, therein. Each of Jonathan A. Flint,

(3) Furposes of Section 10 of for any other purpose, except to the extent of its pecuniary interest, if any, therein. Each of Johannan A. Finit, Terrance G. McGuire and Alan G. Spoon are the managing members of PVM IV. Each of Messrs. Flint, McGuire and Spoon disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest, if any, therein.

Reporting Person

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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.