

Sage Therapeutics, Inc.
Form 4
July 29, 2015

FORM 4

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

OMB APPROVAL

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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 *
Kanes Stephen

(Last) (First) (Middle)

C/O SAGE THERAPEUTICS,
INC., 215 FIRST STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/27/2015

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)
Chief Medical Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 07/27/2015 | | M | | 1,936 A \$ 0.45 | 48,884 | D |
| Common Stock | 07/27/2015 | | S | | 500 (1) D \$ 72 | 48,384 | D |
| Common Stock | 07/27/2015 | | S | | 800 (1) D 69.38 (2) | 47,584 | D |
| Common Stock | 07/27/2015 | | S | | 636 (1) D \$ 68.5 (3) | 46,948 | D |
| Common Stock | 07/27/2015 | | S | | 220 (1) D \$ 73.64 | 46,728 | D |

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| | | | | | (4) | | |
|--------------|------------|---|---------|---|----------|--------|---|
| Common Stock | 07/27/2015 | S | 826 (1) | D | \$ 72.08 | 45,902 | D |
| | | | | | (5) | | |
| Common Stock | 07/27/2015 | S | 400 (1) | D | \$ 70.91 | 45,502 | D |
| | | | | | (6) | | |
| Common Stock | 07/27/2015 | S | 900 (1) | D | \$ 69.6 | 44,602 | D |
| | | | | | (7) | | |
| Common Stock | 07/27/2015 | S | 654 (1) | D | \$ 68.67 | 43,948 | D |
| | | | | | (8) | | |

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 and Amount of Underlying Securities (Instr. 3 and 4) | 8. Title and Amount of Derivative Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 0.45 | 07/27/2015 | | M | 1,936 | (9) 07/23/2023 | Common Stock | 1,936 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kanes Stephen C/O SAGE THERAPEUTICS, INC. 215 FIRST STREET | | | Chief Medical Officer | |

CAMBRIDGE, MA 02142

Signatures

/s/ Stephen
Kanes

07/28/2015

__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) The sales reported on this Form 4 were effected pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (2) This transaction was executed in multiple trades at prices ranging from \$68.86 USD to \$69.85 USD. The price reported above reflects the weighted average sale price.
- (3) This transaction was executed in multiple trades at prices ranging from \$68.23 USD to \$68.77 USD. The price reported above reflects the weighted average sale price.
- (4) This transaction was executed in multiple trades at prices ranging from \$73.22 USD to \$73.715 USD. The price reported above reflects the weighted average sale price.
- (5) This transaction was executed in multiple trades at prices ranging from \$72.00 USD to \$72.34 USD. The price reported above reflects the weighted average sale price.
- (6) This transaction was executed in multiple trades at prices ranging from \$70.30 USD to \$71.19 USD. The price reported above reflects the weighted average sale price.
- (7) This transaction was executed in multiple trades at prices ranging from \$69.01 USD to \$70.01 USD. The price reported above reflects the weighted average sale price.
- (8) This transaction was executed in multiple trades at prices ranging from \$68.34 USD to \$68.92 USD. The price reported above reflects the weighted average sale price.
- (9) 25% of this option vested on July 18, 2014, and the remainder vests in equal monthly installments thereafter over 36 months.

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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