

Dicerna Pharmaceuticals Inc
 Form 4
 February 04, 2014

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 *
 Flynn James E

2. Issuer Name and Ticker or Trading Symbol
 Dicerna Pharmaceuticals Inc
 [DRNA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/04/2014

____ Director _____ 10% Owner
 _____ Officer (give title below) _____ Other (specify below)
 Possible Members of 10% Group

780 THIRD AVENUE, 37TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

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	(A) or (D)	Price			
Common Stock	02/04/2014		C		196,071	A	Ⓛ	334,071	I (2)	Through Deerfield Special Situations Fund, L.P. (3)
Common Stock	02/04/2014		C		161,071	A	Ⓛ	273,071	I (2)	Through Deerfield Special Situations International Master Fund,

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Common Stock	02/04/2014		C	499,285	A	Ⓐ	848,785	I ⁽²⁾	L.P. ⁽³⁾ Through Deerfield Private Design Fund II, L.P. ⁽³⁾
Common Stock	02/04/2014		C	572,142	A	Ⓐ	972,642	I ⁽²⁾	Through Deerfield Private Design International II, L.P. ⁽³⁾
Common Stock	02/04/2014		P	138,000	A	\$ 15	334,071	I ⁽²⁾	Through Deerfield Special Situations Fund, L.P. ⁽³⁾
Common Stock	02/04/2014		P	112,000	A	\$ 15	273,071	I ⁽²⁾	Through Deerfield Special Situations International Master Fund, L.P. ⁽³⁾
Common Stock	02/04/2014		P	349,500	A	\$ 15	848,785	I ⁽²⁾	Through Deerfield Private Design Fund II, L.P. ⁽³⁾
Common Stock	02/04/2014		P	400,500	A	\$ 15	972,642	I ⁽²⁾	Through Deerfield Private Design International II, L.P. ⁽³⁾

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8.
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Series C Preferred Stock	(1)	02/04/2014	C	196,071	(1)	(1)	Common Stock	196,071	
Series C Preferred Stock	(1)	02/04/2014	C	161,071	(1)	(1)	Common Stock	161,071	
Series C Preferred Stock	(1)	02/04/2014	C	499,285	(1)	(1)	Common Stock	499,285	
Series C Preferred Stock	(1)	02/04/2014	C	572,142	(1)	(1)	Common Stock	572,142	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn James E 780 THIRD AVENUE 37TH FLOOR NEW YORK, NY 10017		X		Possible Members of 10% Group
Deerfield Mgmt L.P. 780 THIRD AVENUE 37TH FLOOR NEW YORK, NY 10017		X		Possible Members of 10% Group
Deerfield Special Situations Fund, L.P. 780 3RD AVENUE 37TH FLOOR		X		Possible Members of 10% Group

NEW YORK, NY 10017

Deerfield Special Situations International Master Fund,
L.P.

780 THIRD AVENUE, 37TH FLOOR
NEW YORK, NY 10017

X

Possible Members of 10%
Group

Deerfield Private Design Fund II, L.P.
780 THIRD AVENUE, 37TH FLOOR
NEW YORK, NY 10017

X

Possible Members of 10%
Group

DEERFIELD MANAGEMENT CO
780 THIRD AVENUE, 37TH FLOOR
NEW YORK, NY 10017

X

Possible Members of 10%
Group

Deerfield Private Design International II, Ltd.
780 THIRD AVENUE, 37TH FLOOR
NEW YORK, NY 10017

X

Possible Members of 10%
Group

Signatures

/s/ Jonathan Isler

02/04/2014

**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 Series C Preferred Stock was convertible at any time into the Issuer's Common Stock, on a one-for-one basis and had no expiration date. The Series C Preferred Stock converted into shares of the Issuer's Common Stock upon the closing of the Issuer's initial public offering of Common Stock.
 - (2) This Form 4 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons").

Deerfield Mgmt, L.P. is the general partner of Deerfield Special Situations Fund, L.P., Deerfield Special Situations International Master Fund, L.P., Deerfield Private Design Fund II, L.P. and Deerfield Private Design International II, L.P. (collectively, the "Funds"). Deerfield Management Company, L.P. is the investment manager of the Funds. James E. Flynn is the sole member of the general partner of each of Deerfield Mgmt, L.P. and Deerfield Management Company, L.P. In accordance with Instruction 5 (b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

Remarks:

Jonathan Isler, Attorney-in-Fact: Power of Attorney, which is hereby incorporated by reference to Exhibit 24 to a Form 4 with

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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