ALNYLAM PHARMACEUTICALS, INC.

Form 4

Common

Common

Common

Stock

Stock

Stock

12/08/2014

12/08/2014

December 10, 2014

December 10	0, 2014										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB	PROVAL 3235-0287			
Check this box if no longer subject to Section 16. Section 16. Washington, D.C. 20349 Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Number: Expires: January 3 Expires: 200 Estimated average burden hours per											
(Print or Type I	Responses)										
Ausiello Dennis A Symbol ALN PHA			ymbol LNYLAM	NYLAM ARMACEUTICALS, INC.				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 300 THIRD		(First) (Middle) 3. Date of (Month/D					X_ Director 10% Owner Officer (give title below) Other (specify below)				
CAMPAN	If Amendment, D led(Month/Day/Yea	~			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting						
CAMBRID	GE, MA 02142						Person	ore man one req	, or uning		
(City)	(State)	(Zip)	Table I - Non-l	Derivative S	Securi	ties Acqu	uired, Disposed of,	, or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Deany (Month/Day/	ate, if Transactic	4. Securition(A) or Dis (Instr. 3, 4	posed	of (D)	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	12/08/2014		M(1)	5,000	A	\$ 30.09	18,165	D			
Common Stock	12/08/2014		M(1)	10,000	A	\$ 30.09	28,165	D			

 $S^{(1)}$

 $S^{(1)}$

5,000

10,000 D

D

\$ 105 23,165

\$ 110 13,165

3,500

D

D

I

by Trust

(2)

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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)

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. Transactio Code (Instr. 8)	5. Number of on 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 30.09	12/08/2014		M <u>(1)</u>	10,000	<u>(3)</u>	06/06/2023	Common Stock	10,000
Stock Option (right to buy)	\$ 30.09	12/08/2014		M(1)	5,000	06/06/2014	06/06/2023	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting owner runner runners	Director	10% Owner	Officer Other			
Ausiello Dennis A 300 THIRD STREET CAMBRIDGE, MA 02142	X					

Signatures

By: /s/ Michael P. Mason, Attorney-In-Fact For: Dennis A.
Ausiello

12/10/2014

Date

**Signature of Reporting Person

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 February 28, 2014.

Reporting Owners 2

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- (2) The shares of ALNY common stock are held in a trust, of which the reporting person's spouse is the trustee.
- (3) The stock option will vest as to one third of the shares on each of the first, second and third anniversaries of the date of grant.

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.