

Sage Therapeutics, Inc.
Form SC 13G/A
February 13, 2018

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

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 3)*

Sage Therapeutics, Inc.
(Name of Issuer)

COMMON STOCK, \$0.0001 PAR VALUE PER SHARE
(Title of Class of Securities)

78667J108
(CUSIP Number)

December 31, 2017
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 78667J108

SCHEDULE 13G

Page 2 of 12 Pages

1. NAMES OF REPORTING PERSONS

Third Rock Ventures II, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF

SHARES 0
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 547,916
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8. SHARED DISPOSITIVE POWER

WITH

547,916
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON547,916
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.3% (1)
12. TYPE OF REPORTING PERSON

PN

(1) The percent of class was calculated based on 41,583,460 shares of common stock issued and outstanding as of November 17, 2017, as disclosed in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission on November 15, 2017.

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SCHEDULE 13G

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1. NAMES OF REPORTING PERSONS

Third Rock Ventures GP II, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF

SHARES 0
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 547,916
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8. SHARED DISPOSITIVE POWER

WITH

547,916
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON547,916
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12. 1.3% (1)
TYPE OF REPORTING PERSON

PN

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1. NAMES OF REPORTING PERSONS

TRV GP II, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF

SHARES 0

6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 547,916

EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

8. SHARED DISPOSITIVE POWER

WITH

547,916

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

547,916

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12. 1.3% (1)
TYPE OF REPORTING PERSON

OO

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1. NAMES OF REPORTING PERSONS

Mark Levin

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5. SOLE VOTING POWER

NUMBER OF

SHARES	273,263
6. SHARED VOTING POWER	

BENEFICIALLY

OWNED BY	547,916
EACH	7. SOLE DISPOSITIVE POWER

REPORTING

PERSON	273,263
8. SHARED DISPOSITIVE POWER	

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	547,916
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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	821,179
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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12. 2.0% (1)
TYPE OF REPORTING PERSON

IN

CUSIP No. 78667J108

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1. NAMES OF REPORTING PERSONS

Kevin P. Starr

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5. SOLE VOTING POWER

NUMBER OF

SHARES	351,107 (2)
6. SHARED VOTING POWER	

BENEFICIALLY

OWNED BY	547,916
EACH	7. SOLE DISPOSITIVE POWER

REPORTING

PERSON	351,107 (2)
8. SHARED DISPOSITIVE POWER	

WITH

547,916	9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
---------	-----------------------------------------------------------------

899,023 (2)	10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12. 2.2% (1)
TYPE OF REPORTING PERSON

IN

- (2) This number includes options to purchase 27,844 shares of common stock exercisable within 60 days of December 31, 2017.

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1. NAMES OF REPORTING PERSONS

Robert I. Tepper

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5. SOLE VOTING POWER

NUMBER OF

SHARES	221,537
6. SHARED VOTING POWER	

BENEFICIALLY

OWNED BY	547,916
EACH	7. SOLE DISPOSITIVE POWER

REPORTING

PERSON	221,537
8. SHARED DISPOSITIVE POWER	

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	547,916
-----------------------------------------------------------------	---------

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	769,453
--------------------------------------------------------------------------	---------

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12. 1.9% (1)
TYPE OF REPORTING PERSON

IN

CUSIP No. 78667J108

SCHEDULE 13G

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Item 1. Issuer

- (a) Name of Issuer:
Sage Therapeutics, Inc. (the **Issuer**)
- (b) Address of Issuer's Principal Executive Offices:
215 First Street

Cambridge, MA 02142

Item 2. Filing Person

- (a) (c) Name of Persons Filing; Address; Citizenship:
- (i) Third Rock Ventures II, L.P. (**TRV II**);
 - (ii) Third Rock Ventures GP II, L.P. (**TRV GP II**), which is the sole general partner of TRV II;
 - (iii) TRV GP II, LLC (**TRV GP II LLC**), which is the sole general partner of TRV GP II;
 - (iv) Mark Levin (**Levin**), a managing member of TRV GP II LLC;
 - (v) Kevin P. Starr (**Starr**), a managing member of TRV GP II LLC; and
 - (vi) Robert I. Tepper (**Tepper**, and collectively with TRV II, TRV GP II, TRV GP II LLC, Levin and Starr, the **Reporting Persons**), a managing member of TRV GP II LLC.

The address of the principal business office of each of the Reporting Persons is Third Rock Ventures, LLC, 29 Newbury Street, 3rd Floor, Boston, MA 02116.

Each of TRV II and TRV GP II is a Delaware limited partnership. TRV GP II LLC is a Delaware limited liability company. Levin, Tepper and Starr are United States citizens.

- (d) Title of Class of Securities:
Common stock, \$0.0001 par value per share, (the **Common Stock**).
- (e) CUSIP Number:

78667J108

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;

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- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j) A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

(a) and (b) Amount beneficially owned:

- (i) TRV II directly owns 547,916 shares of Common Stock (the **Shares**), which represents approximately 1.3% of the outstanding shares of Common Stock.
- (ii) TRV GP II is the general partner of TRV II and may be deemed to beneficially own the Shares.
- (iii) TRV GP II LLC is the general partner of TRV GP II and may be deemed to beneficially own the Shares.
- (iv) As a managing member of TRV GP II LLC, Levin may be deemed to beneficially own the Shares. Additionally, as of December 31, 2017, Levin directly owns 273,263 shares of Common Stock. As a result, Levin may be deemed to beneficially own an aggregate of 821,179 shares of Common Stock, which represents approximately 2.0% of the outstanding shares of Common Stock.
- (v) As a managing member of TRV GP II LLC, Tepper may be deemed to beneficially own the Shares. Additionally, as of December 31, 2017, Tepper directly owns 221,537 shares of Common Stock. As a result, Tepper may be deemed to beneficially own an aggregate of 769,453 shares of Common Stock, which represents approximately 1.9% of the outstanding shares of Common Stock.
- (vi) As a managing member of TRV GP II LLC, Starr may be deemed to beneficially own the Shares. Additionally, as of December 31, 2017, Starr directly owns 323,263 shares of Common Stock and 27,844 shares of Common Stock issuable upon the exercise of outstanding options within 60 days of December 31, 2017. As a result, Starr may be deemed to beneficially own an aggregate of 899,023 shares of Common Stock, which represents approximately 2.2% of the outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

Reporting Person	Number of Shares of Common Stock			
	(i)	(ii)	(iii)	(iv)
TRV II		547,916		547,916

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TRV GP II		547,916		547,916
TRV GP II LLC		547,916		547,916
Levin	273,263	547,916	273,263	547,916
Starr	351,107	547,916	351,107	547,916
Tepper	221,537	547,916	221,537	547,916

- (i) Sole power to vote or direct the vote
- (ii) Shared power to vote or to direct the vote
- (iii) Sole power to dispose or to direct the disposition of
- (iv) Shared power to dispose or to direct the disposition of

The percent of class was calculated based on 41,583,460 shares of common stock issued and outstanding as of November 17, 2017, as disclosed in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission on November 15, 2017.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2018

THIRD ROCK VENTURES II, L.P.

By: THIRD ROCK VENTURES GP II, L.P.,

General Partner

By: TRV GP II, LLC,

General Partner

By: /s/ Kevin Gillis
Kevin Gillis
Chief Financial Officer

THIRD ROCK VENTURES GP II, L.P.

By: TRV GP II, LLC,

General Partner

By: /s/ Kevin Gillis
Kevin Gillis
Chief Financial Officer

TRV GP II, LLC

By: /s/ Kevin Gillis
Kevin Gillis
Chief Financial Officer

MARK LEVIN

/s/ Kevin Gillis, As attorney-in-fact
Mark Levin

KEVIN P. STARR

/s/ Kevin Gillis, As attorney-in-fact
Kevin P. Starr

ROBERT I. TEPPER

/s/ Kevin Gillis, As attorney-in-fact
Robert I. Tepper

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Kevin Gillis his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a direct or indirect general partner, director, officer, member or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the Exchange Act), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof. Each of the undersigned may execute this power of attorney in separate counterparts, and each counterpart shall be deemed to be an original instrument. This agreement shall be effective as to each of the undersigned as of the date signed by that signatory.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 16th day of January, 2014.

/s/ Mark Levin
Mark Levin

/s/ Kevin P. Starr
Kevin P. Starr

/s/ Robert I. Tepper
Robert I. Tepper

Joint Filing Agreement

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: February 13, 2018

THIRD ROCK VENTURES II, L.P.

By: THIRD ROCK VENTURES GP II, L.P.,

General Partner

By: TRV GP II, LLC,

General Partner

By: /s/ Kevin Gillis
Kevin Gillis
Chief Financial Officer

THIRD ROCK VENTURES GP II, L.P.

By: TRV GP II, LLC,

General Partner

By: /s/ Kevin Gillis
Kevin Gillis
Chief Financial Officer

TRV GP II, LLC

By: /s/ Kevin Gillis
Kevin Gillis
Chief Financial Officer

MARK LEVIN

/s/ Kevin Gillis, As attorney-in-fact
Mark Levin

KEVIN P. STARR

/s/ Kevin Gillis, As attorney-in-fact
Kevin P. Starr

ROBERT I. TEPPER

/s/ Kevin Gillis, As attorney-in-fact
Robert I. Tepper