

Aclaris Therapeutics, Inc.

Form 4

December 22, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2015

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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 \*  
Powala Christopher

(Last) (First) (Middle)

C/O ACLARIS THERAPEUTICS,  
INC., 101 LINDENWOOD DRIVE,  
SUITE 400

(Street)

MALVERN, PA 19355

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Aclaris Therapeutics, Inc. [ACRS]3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/20154. 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 Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
☒ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Code V Amount (D) Price                                                                       |                                                          |                                                                 |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|-----------------------------------------|----------------------------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|-----------------------------------------|----------------------------------------------|

## Edgar Filing: Aclaris Therapeutics, Inc. - Form 4

| Security<br>(Instr. 3)               | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                     |                    |                 |                                     |
|--------------------------------------|---------------------------------------------------|-------------------------|--------------------|--------------------------------------------------------------------------------|------------------|------------------|---------------------|--------------------|-----------------|-------------------------------------|
|                                      |                                                   |                         | Code               | V                                                                              | (A)              | (D)              | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock<br>option<br>(right to<br>buy) | \$ 28.68                                          | 12/18/2015              | A                  |                                                                                | 58,516           |                  | <u>(1)</u>          | 12/17/2025         | Common<br>Stock | 58,516                              |
| Restricted<br>stock units            | <u>(2)</u>                                        | 12/18/2015              | A                  |                                                                                | 6,500            |                  | <u>(3)</u>          | <u>(3)</u>         | Common<br>Stock | 6,500                               |

## Reporting Owners

| Reporting Owner Name / Address                                                                               | Relationships                    |
|--------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                              | Director 10% Owner Officer Other |
| Powala Christopher<br>C/O ACLARIS THERAPEUTICS, INC.<br>101 LINDENWOOD DRIVE, SUITE 400<br>MALVERN, PA 19355 | Chief Operating Officer          |

## Signatures

/s/ Brian F. Leaf,  
Attorney-in-fact

12/22/2015

\_\_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 option will vest over a period of four years, with 25% of the shares underlying the option vesting on the first, second, third and fourth anniversaries of the date of grant.
- (2) Each restricted stock unit represents a contingent right to receive one share of common stock of the issuer.
- (3) The shares underlying these restricted stock units vest in four equal annual installments beginning on December 18, 2016, subject to the reporting person's continuous service with the issuer as of the applicable vesting date.

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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