

Aclaris Therapeutics, Inc.

Form 4

December 19, 2016

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Walker Neal

(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)  
12/15/2016

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)  
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
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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	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
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock option (right to buy)	\$ 28.92	12/15/2016	A		145,600		<u>(1)</u>	12/14/2026	Common Stock	145,600
Restricted stock units	<u>(2)</u>	12/15/2016	A		24,266		<u>(3)</u>	<u>(3)</u>	Common Stock	24,266

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walker Neal C/O ACLARIS THERAPEUTICS, INC. 101 LINDENWOOD DRIVE, SUITE 400 MALVERN, PA 19355	X		President and CEO	

## Signatures

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

12/19/2016

\_\_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.

Subject to the reporting person's continuous service with the issuer as of the applicable vesting date, 50% of the shares underlying these  
(3) restricted stock units will vest in four equal annual installments beginning on December 15, 2017 and the other 50% of the shares  
underlying these restricted stock units will vest upon the achievement of a specified commercial milestone.

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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