

FLEXION THERAPEUTICS INC

Reported by
DRISCOLL FREDERICK W

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/02/17 for the Period Ending 02/28/17

Address	10 MALL ROAD SUITE 301 BURLINGTON, MA 01803
Telephone	(781) 305-7777
CIK	0001419600
Symbol	FLXN
Fiscal Year	12/31

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
DRISCOLL FREDERICK W		Flexion Therapeutics Inc [FLXN]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O FLEXION THERAPEUTICS, INC., 10 MALL ROAD, SUITE 301		2/28/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
BURLINGTON, MA 01803				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	2/28/2017		M		30000	A	\$7.8861	41211 (1)	D	
Common Stock	2/28/2017		S (2)		32834	D	\$19.9619 (3)	8377	D	
Common Stock	2/28/2017		S (2)		600	D	\$20.4167 (4)	7777	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock option (right to buy)	\$7.8861	2/28/2017		M		30000		(5)	5/19/2023	Common Stock	30000	\$0.00	105300	D	

Explanation of Responses:

- () Includes 680 shares of Common Stock that were acquired by the Reporting Person on November 20, 2015 pursuant to the Issuer's Employee Stock Purchase 1) Plan.
- () Reported transaction occurred pursuant to Rule 10b5-1 Plan adopted December 20, 2016.
- () The weighted average sale price for the transaction reported was \$19.9619, and the range of prices were between \$19.41 and \$20.40. Upon request by the 3) SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.
- () The weighted average sale price for the transaction reported was \$20.4167, and the range of prices were between \$20.41 and \$20.43. Upon request by the 4) SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.
- () 1/4 of the shares subject to the option vest one year after May 20, 2013, with 1/48th of the shares vesting monthly thereafter over the next 3 years.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRISCOLL FREDERICK W C/O FLEXION THERAPEUTICS, INC. 10 MALL ROAD, SUITE 301 BURLINGTON, MA 01803			Chief Financial Officer	

Signatures

/s/ Frederick Driscoll

3/2/2017

**Signature of Reporting Person

Date

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

* 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).

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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