

DICERNA PHARMACEUTICALS INC

Reported by
BAIN CAPITAL LIFE SCIENCES FUND, L.P.

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 04/13/17 for the Period Ending 04/11/17

Address	87 CAMBRIDGEPARK DRIVE CAMBRIDGE, MA 02140
Telephone	617 621 8097
CIK	0001399529
Symbol	DRNA
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

INITIAL STATEMENT OF 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. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
Bain Capital Life Sciences Investors, LLC			4/11/2017		Dicerna Pharmaceuticals Inc [DRNA]		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
200 CLARENDON STREET			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Street)			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
BOSTON, MA 02116					<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	7836989	\$3.19	I	See Footnotes (2)(3)(4)(5)

Explanation of Responses:

- Each share of Redeemable Convertible Preferred Stock has a stated value of \$100 (the "Stated Value") and accrues dividends daily at an initial rate of 12% per annum, subject to two rate reductions of 4% each upon the occurrence of certain milestone events. The Stated Value, as adjusted to give effect to such dividends, is referred to as the "Accrued Value." Each share of Redeemable Convertible Preferred Stock is convertible, at the option of the holder or, upon the occurrence of certain events, at the option of the Issuer, into a number of shares of the Issuer's Common Stock determined by dividing the Accrued Value by the conversion price. The Redeemable Convertible Preferred Stock is not convertible to the extent that such conversion would result in the beneficial owner of such Redeemable Convertible Preferred Stock and its affiliates owning in excess of 19.99% of the Issuer's voting power.
- Bain Capital Life Sciences Investors, LLC ("BCI LS") is the general partner of Bain Capital Life Sciences Partners, LP ("BC LS P"), which is the general partner of Bain Capital Life Sciences Fund, L.P. ("BC LS"). As a result, BC LS P may be deemed to share voting and dispositive power with respect to the securities held by BC LS. BC LS holds 226,139 shares of Redeemable Convertible Preferred Stock.
- BCIP Life Sciences Associates, LP (together with BC LS, the "Bain Life Sciences Entities"), whose general partner is Boylston Coinvestors, LLC, holds 23,861 shares of Redeemable Convertible Preferred Stock.
- The governance, investment strategy and decision-making process with respect to the investments held by the Bain Life Sciences Entities is directed by BCI LS, whose managers are Jeffrey Schwartz and Adam Koppel. As a result, BCI LS, Mr. Schwartz and Dr. Koppel may each be deemed to share voting and dispositive power with respect to the securities held by the Bain Life Sciences Entities. BCI LS, Mr. Schwartz and Dr. Koppel each disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- Dr. Koppel is a director of the Issuer.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Bain Capital Life Sciences Investors, LLC 200 CLARENDON STREET BOSTON, MA 02116		X		
Bain Capital Life Sciences Partners, LP 200 CLARENDON STREET BOSTON, MA 02116		X		
Bain Capital Life Sciences Fund, L.P. 200 CLARENDON STREET BOSTON, MA 02116		X		
BCIP Life Sciences Associates, LP 200 CLARENDON STREET BOSTON, MA 02116		X		
Schwartz Jeffrey Lawrence 200 CLARENDON STREET BOSTON, MA 02116		X		
Koppel Adam 200 CLARENDON STREET BOSTON, MA 02116	X	X		

Signatures

BAIN CAPITAL LIFE SCIENCES INVESTORS, LLC, By: /s/ Adam Koppel, Name: Adam Koppel, Title: Managing Director **4/13/2017**
 --Signature of Reporting Person Date

BAIN CAPITAL LIFE SCIENCES PARTNERS, LP, By: Bain Capital Life Sciences Investors, LLC, its general partner, By: /s/ Adam Koppel, Name: Adam Koppel, Title: Managing Director **4/13/2017**
 --Signature of Reporting Person Date

BAIN CAPITAL LIFE SCIENCES FUND, L.P., By: Bain Capital Life Sciences Partners, LP, its general partner, By: Bain Capital Life Sciences Investors, LLC, its general partner, By: /s/ Adam Koppel, Name: Adam Koppel, Title: Managing Director **4/13/2017**
 --Signature of Reporting Person Date

BCIP LIFE SCIENCES ASSOCIATES, LP, By: Boylston Coinvestors, LLC, its general partner, By: /s/ Adam Koppel, Name: Adam Koppel, Title: Authorized Signatory **4/13/2017**
 --Signature of Reporting Person Date

/s/ Jeffrey Schwartz **4/13/2017**
 --Signature of Reporting Person Date

/s/ Adam Koppel **4/13/2017**
 --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 5(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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