

DICERNA PHARMACEUTICALS INC

Reported by
KOLCHINSKY PETER

FORM 4

(Statement of Changes in Beneficial Ownership)

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

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Symbol	DRNA
Fiscal Year	12/31

FORM 4

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

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

[] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * RA CAPITAL MANAGEMENT, LLC (Last) (First) (Middle) 20 PARK PLAZA, SUITE 1200 (Street) BOSTON, MA 02116 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Dicerna Pharmaceuticals Inc [DRNA] 3. Date of Earliest Transaction (MM/DD/YYYY) 4/11/2017 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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. 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			

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					
Redeemable Convertible Preferred Stock	\$3.19	4/11/2017		J		76500	(1)(2)		(3)	(3)	Common Stock	2398118 (1)(2) (3)	\$100.00	76500 (1)(2)	I	See Note 1

Explanation of Responses:

- (1) 62,424 of the reported securities are held directly by the Fund. The Adviser and Mr. Kolchinsky may be deemed indirect beneficial owners of the securities. The Adviser and Mr. Kolchinsky disclaim beneficial ownership of the reported securities in reliance on Rule 16a-1(a)(1)(v) and (vii) and disclaim any obligation to file reports under Section 16 other than as a director by deputization, and a director, respectively. Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interests therein. The filing of this Form 4 shall not be construed as an admission that Mr. Kolchinsky or the Adviser is or was for the purposes of Section 16(a) of the Act, or otherwise, the beneficial owner of any of securities reported herein.
- (2) 14, 076 of the reported securities are held in a separately managed account for which the Advisor serves as investment adviser (the "Account"). The Adviser, the Fund and Mr. Kolchinsky have no pecuniary interest in the reported securities held in the Account and disclaim: (A) beneficial ownership thereof for purposes of Rule 16a-1(a)(2) and (B) beneficial ownership of securities held by the Fund, for purposes of Rule 16a-1(a)(2), except to the extent of their pecuniary interest therein.
- (3) The derivative securities held by the Fund are convertible into 1,956,865 shares of common stock at any time and have no expiration date. The derivative securities held by the Account are convertible into 441,253 shares of common stock. The number of shares of common stock into which the derivative securities are convertible will increase daily as a result of a paid-in-kind dividend on the derivative securities.

Remarks:
Peter Kolchinsky is a Director and is acting in this capacity at the direction of RA Capital Healthcare Fund, L.P. (the "Fund"), which is a shareholder, and RA Capital Management, LLC (the "Adviser"), which is the general partner of the Fund. Peter Kolchinsky is the sole manager of the Adviser.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116	X	X		

Kolchinsky Peter 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
RA Capital Healthcare Fund LP 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		

Signatures

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC

4/13/2017

—Signature of Reporting Person

Date

/s/ Peter Kolchinsky, individually

4/13/2017

—Signature of Reporting Person

Date

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.

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 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.