

DICERNA PHARMACEUTICALS INC

Reported by
KOLCHINSKY PETER

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/08/18 for the Period Ending 01/04/18

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|-------------|--|
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| Telephone | 617 621 8097 |
| CIK | 0001399529 |
| Symbol | DRNA |
| Fiscal Year | 12/31 |

FORM 4

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

OMB APPROVAL
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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 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) | | |
| Kolchinsky Peter | | | Dicerna Pharmaceuticals Inc [DRNA] | | | <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below) | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| 20 PARK PLAZA, SUITE 1200 | | | 1/4/2018 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| BOSTON, MA 02116 | | | | | | <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 | 1/4/2018 | | D | | 77400 | D | \$9.1978 | 4761013 | I | See Note (1)(2)(3) |
| Common Stock | 1/5/2018 | | D | | 18100 | D | \$9.1461 | 4742913 | I | See Note (1)(2)(3) |

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 | | | | |

Explanation of Responses:

- Peter Kolchinsky is a director of the Issuer and the sole manager of RA Capital Management, LLC (the "Adviser") which is the general partner of RA Capital Healthcare Fund, L.P. (the "Fund"). The Fund is a shareholder of the Issuer.
- 79,026 of the aggregate common stock beneficially sold in the transactions were held directly by the Fund. The Adviser and Mr. Kolchinsky may be deemed indirect beneficial owners of such securities. The Adviser and Mr. Kolchinsky disclaim beneficial ownership of the reported securities in reliance on Rule 16a-1(a)(1)(v) and (vii) under the Securities Exchange Act of 1934, as amended (the "Act") and disclaim any obligation to file reports under Section 16 other than, in the case of Mr. Kolchinsky, as a director. Pursuant to Rule 16a-1, Mr. Kolchinsky disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest 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.
- 16,474 of the common stock beneficially sold in the transactions were held in a separately managed account for which the Advisor serves as investment adviser (the "Account"). Mr. Kolchinsky, the Adviser and the Fund have no pecuniary interest in the reported securities sold by the Account and disclaim: (A) beneficial ownership of securities held in the Account 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.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Kolchinsky Peter 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116 | X | | | |

Signatures

/s/ Peter Kolchinsky

1/8/2018

**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.