Dicerna Pharmaceuticals Inc
Form 4
November 10, 2014

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Flynn James E

(Last) (First) (Middle)

780 THIRD AVENUE, 37TH FLOOR,

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Dicerna Pharmaceuticals Inc [DRNA]

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Possible Member of 10% Group

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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	(A) or (D)	Price			
Common Stock	11/07/2014		S		180,564	D	$ 9	33,600	I (1)	Through Deerfield Special Situations International Master Fund, L.P. (2)
Common Stock	11/07/2014		S		3,500	D	$ 9.27	30,100	I (1)	Through Deerfield Special Situations

									International Master Fund, L.P. (2)
Common Stock	11/07/2014		S	30,100	D	$ 9.33	0	I (1)	Through Deerfield Special Situations International Master Fund, L.P. (2)
Common Stock							324,947	I (1)	Through Deerfield Special Situations Fund, L.P. (2)
Common Stock							825,603	I (1)	Through Deerfield Private Design Fund II, L.P. (2)
Common Stock							946,077	I (1)	Through Deerfield Private Design International II, L.P. (2)

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

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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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number		

of
Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn James E 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group
Deerfield Mgmt L.P. 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group
DEERFIELD MANAGEMENT CO 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group
Deerfield Special Situations Fund, L.P. 780 3RD AVENUE 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group
Deerfield Special Situations International Master Fund, L.P. 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group
Deerfield Private Design Fund II, L.P. 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group
Deerfield Private Design International II, L.P. 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017		X		Possible Member of 10% Group

Signatures

/s/ Jonathan Isler	11/10/2014
**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) This Form 4 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons").

(2) Deerfield Mgmt, L.P. is the general partner of Deerfield Special Situations Fund, L.P., Deerfield Special Situations International Master Fund, L.P., Deerfield Private Design Fund II, L.P. and Deerfield Private Design International II, L.P. (collectively, the "Funds"). Deerfield Management Company, L.P. is the investment manager of the Funds. James E. Flynn is the sole member of the general partner of each of Deerfield Mgmt, L.P. and Deerfield Management Company, L.P. In accordance with Instruction 5 (b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its

indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

Remarks:

Jonathan Isler, Attorney-in-Fact: Power of Attorney, which is hereby incorporated by reference to Exhibit 24 to a Form 3 with

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.