Regulus Therapeutics Inc.

Form 4

May 22, 2014

FORM 4

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * RASTETTER WILLIAM H

Symbol

2. Issuer Name and Ticker or Trading Regulus Therapeutics Inc. ["RGLS"] 5. Relationship of Reporting Person(s) to

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 05/22/2014

_ Director 10% Owner

Officer (give title Other (specify below)

C/O REGULUS THERAPEUTICS INC.. 3545 JOHNS HOPKINS

COURT, SUITE 210

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SAN DIEGO, CA 92121

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(State)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned (I) Following (Instr. 4) Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

OMB APPROVAL

3235-0287

January 31,

2005

0.5

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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.

SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of Transaction Derivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	or Di (D)	sposed of	(Month/Day/Year)		(Instr. 3 and 4)	
				Code '	V (A	a) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.22	05/22/2014		A	17,5	500	<u>(1)</u>	05/21/2024	Common Stock	17,500

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

RASTETTER WILLIAM H C/O REGULUS THERAPEUTICS INC. 3545 JOHNS HOPKINS COURT, SUITE 210 SAN DIEGO, CA 92121



Signatures

/s/ Christopher Aker, Attorney in Fact 05/22/2014

**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).
- One-third of the shares will vest on the one year anniversary of the date of grant and the balance of the shares will vest in a series of 24 equal monthly installments thereafter, such that the option is fully vested on the third anniversary of the date of grant.

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.

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