Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |
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OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* COLA MICHAEL F | | | | | | Sage Therapeutics, Inc. [SAGE] | | | | | | | | Relationship leck all appli X Direct | cable) or | g Pers | 10% Ow | ner |
|--|---|--|---|--------|-------|---|--|------|--|--------------------------------------|--------|--|---|---|---|--------|--|---|
| (Last) (First) (Middle) C/O SAGE THERAPEUTICS, INC. | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 05/28/2015 | | | | | | | | Office below | (give title | | Other (s below) | pecify |
| 215 FIRST STREET | | | | | | If Ame | endment, I | Date | of Original Fil | ed (Mo | nth/Da | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) CAMBRIDGE MA 02142 | | | | | | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | |
| | | Tab | ole I - Noi | n-Deri | vativ | e Se | curities | s Ac | quired, D | ispos | sed o | f, or Be | neficial | ly Owned | l | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | | ear) | 2A. Deemo Execution if any (Month/Da | Date | Code (Ins | Transaction Disposed Code (Instr. 5) | | ties Acquired (A) or I Of (D) (Instr. 3, 4 a | | Benefic Owned | es ally Following | Form | : Direct 0 Indirect E str. 4) 0 | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | Code V | An | nount | (A) or (D) | Price | Reporte Transac (Instr. 3 | tion(s) | | | (Instr. 4) |
| | | - | | | | | | | uired, Dis , options | | | | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if if any (Month/Day | Date, | Code | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable a Expiration Date (Month/Day/Year) | | and | 7. Title and Amo of Securities Underlying Derivative Secu (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: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | Co | Code | v | (A) | (D) | Date Exercisable | Expir Date | ation | Title | Amount or Number of Shares | | | | | |
| Stock Options (Right to buy) | \$73.13 | 05/28/2015 | | | A | | 13,922 | | (1) | 05/28 | 3/2025 | Common Stock | 13,922 | \$73.13 | 13,922 | 2 | D | |

Explanation of Responses:

1. The stock option award was issued pursuant to the Sage Therapeutics, Inc., 2014 Stock Option and Incentive Plan. The option shall vest in full on May 28, 2016, subject to continued service through such date.

Remarks:

/s/ Laurie Burlingame, as Attorney-in-Fact for Michael F. 05/29/2015 Cola

** 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 Number.