

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

1. Name and Address of Reporting Person* <u>Arch Venture Fund VII LP</u> (Last) (First) (Middle) 8725 WEST HIGGINS ROAD, SUITE 290 (Street) CHICAGO IL 60631 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Sage Therapeutics, Inc. [SAGE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/14/2015	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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. 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	01/14/2015		j ⁽¹⁾		1,062,345	D	(1)	3,187,044	D ⁽²⁾⁽³⁾	

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

1. Name and Address of Reporting Person*
Arch Venture Fund VII LP
 (Last) (First) (Middle)
 8725 WEST HIGGINS ROAD, SUITE 290
 (Street)
 CHICAGO IL 60631
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
ARCH Venture Partners VII, L.P.
 (Last) (First) (Middle)
 8725 WEST HIGGINS ROAD, SUITE 290
 (Street)
 CHICAGO IL 60631
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
ARCH Venture Partners VII, LLC
 (Last) (First) (Middle)
 8725 WEST HIGGINS ROAD, SUITE 290
 (Street)
 CHICAGO IL 60631
 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>CRANDELL KEITH</u>		
(Last)	(First)	(Middle)
C/O ARCH VENTURE FUND VII		
8725 WEST HIGGINS ROAD, SUITE 290		
(Street)		
CHICAGO	IL	60631
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>BYBEE CLINTON</u>		
(Last)	(First)	(Middle)
C/O ARCH VENTURE FUND VII		
8725 WEST HIGGINS ROAD, SUITE 290		
(Street)		
CHICAGO	IL	60631
(City)	(State)	(Zip)

Explanation of Responses:

- Distribution of Common Stock held by a limited partnership to its partners for no consideration.
- ARCH Venture Partners VII, L.P. (the "GPLP"), as the sole general partner of ARCH Venture Fund VII, L.P. ("ARCH"), may be deemed to beneficially own certain of the shares held by ARCH. The GPLP disclaims beneficial ownership of all shares held by ARCH in which the GPLP does not have an actual pecuniary interest. ARCH Venture Partners VII, LLC (the "GPLLC"), as the sole general partner of the GPLP, may be deemed to beneficially own certain of the shares held by ARCH. The GPLLC disclaims beneficial ownership of all shares held by ARCH in which it does not have an actual pecuniary interest. The managing directors of the GPLLC, Robert T. Nelsen, Keith Crandell and Clinton Bybee (together, the "Managing Directors"), are deemed to have voting and dispositive power over the shares held by ARCH, and may be deemed to beneficially own certain of the shares held by ARCH.
- The Managing Directors disclaim beneficial ownership of all shares held by ARCH in which they do not have an actual pecuniary interest.

Remarks:

/s/ Mark McDonnell as
Attorney-in-Fact for Keith
Crandell, as Managing Director
of the general partner of the
general partner of ARCH
Venture Fund VII, L.P. 01/16/2015

/s/ Mark McDonnell as
Attorney-in-Fact for Keith
Crandell, as Managing Director
of the general partner ARCH
Venture Partners VII, L.P. 01/16/2015

/s/ Mark McDonnell as
Attorney-in-Fact for Keith
Crandell, as Managing Director
of ARCH Venture Partners VII,
LLC 01/16/2015

/s/ Mark McDonnell as
Attorney-in-Fact for Keith
Crandell 01/16/2015

/s/ Mark McDonnell as
Attorney-in-Fact for Clinton
Bybee 01/16/2015

** 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.

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Mark McDonnell his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to Sections 13 and 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

ARCH VENTURE FUND V, L.P.

By: ARCH Venture Partners V, L.P.

Its General Partner

By: ARCH Venture Partners V, LLC

Its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE FUND III, L.P.

By: ARCH Venture Partners, LLC

its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE FUND II, L.P.

By: ARCH Management Partners II, L.P.

Its General Partner

By: ARCH Venture Partners, L.P.

Its General Partner

By: ARCH Venture Corporation

Its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH V ENTREPRENEURS FUND V, L.P.

By: ARCH Venture Partners V, L.P.

its General Partner

By: ARCH Venture Partners V, LLC

Its General Partner

By: /s/ Keith Crandell

Managing Director

HEALTHCARE FOCUS FUND, L.P.

By: ARCH Venture Partners V, L.P.

its General Partner

By: ARCH Venture Partners V, LLC

Its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE PARTNERS V, L.P.

By: ARCH Venture Partners V, LLC

Its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE PARTNERS V, LLC

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE PARTNERS, LLC

By: /s/ Keith Crandell

Managing Director

ARCH MANAGEMENT PARTNERS II, L.P.

By: ARCH Venture Partners, L.P.

Its General Partner

By: ARCH Venture Corporation

Its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE PARTNERS, L.P.

By: ARCH Venture Corporation

Its General Partner

By: /s/ Keith Crandell

Managing Director

ARCH VENTURE CORPORATION

By: /s/ Keith Crandell

Managing Director

/s/ Steven Lazarus

Steven Lazarus

/s/ Keith Crandell

Keith Crandell

/s/ Robert Nelsen

Robert Nelsen

/s/ Clinton Bybee

Clinton Bybee