FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

۷	Vash	ington,	D.C.	20549	

STATEMENT	OF CHANGES I	N BENEFICIAL	OWNERSHIP

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

					or s	sectio	n 30(n) (	of the	Investment	Con	npany Act	01 1940							
1. Name and Address of Reporting Person* PAUL STEVEN M						2. Issuer Name and Ticker or Trading Symbol Sage Therapeutics, Inc. [ SAGE ]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
PAUL STEVEN IVI										-	-			X	Directo	or		10% O	wner
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 06/16/2022					$\exists$		Officer below)	(give title		Other ( below)	specify			
C/O SAGE THERAPEUTICS, INC.																			
215 FIRST STREET						4. If Amendment, Date of Original Filed (Month/Day/Year)						6	6. Individual or Joint/Group Filing (Check Applicable						
,					Line)							.							
(Street)														X	Form f	filed by One	e Rep	orting Perso	on
CAMBRIDGE MA 02142											Form filed by More than One Reporting Person								
(City)	(S	tate) (	(Zip)																
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1. Title of Security (Instr. 3) 2. Transar Date (Month/Da					Execution Date,		3. Tansaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) 5)		ed (A) o	4 and Securit		ies For ially (D) Following (I)		orm: Direct ) or Indirect	7. Nature of Indirect Beneficial Ownership				
								Code	v	Amount	(A) o (D)	r Pric	Trans		ed ction(s) 3 and 4)			(Instr. 4)	
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 D	cution Date, T		•		5. Number of		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 derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)
				c	ode	v	(A)	(D)	Date Exercisable		xpiration ate	Title	Amour or Number of Shares	er					
Stock Option (Right to Buy)	\$31.36	06/16/2022			A		9,947		(1)	00	6/16/2032	Common Stock	9,947	7	\$0.00	9,947	,	D	

## **Explanation of Responses:**

1. The stock option award was issued pursuant to the Sage Therapeutics, Inc. 2014 Stock Option and Incentive Plan in accordance with the terms of the Amended and Restated Non-Employee Director Compensation Policy. The option will vest in full upon the earlier to occur of June 16, 2023 or the day immediately prior to the 2023 Annual Meeting of Sage's stockholders, subject to continued service as a director on such date.

## Remarks:

/s/ Jennifer Fitzpatrick, as Attorney-in-Fact for Steven M. 06/17/2022 Paul

\*\* 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.

- I, the undersigned, hereby authorize and designate Anne Marie Cook (SVP, General Counsel), Kimi Iguchi (Chief Financial Officer), Erin Lanciani (SVP, People and Organizational Strategy), and Jennifer Fitzpatrick (Vice President, Corporate Counsel) for as long as they remain employees of Sage Therapeutics, Inc., and Laurie Burlingame of Goodwin Procter, each acting singly, or their successors in role, to take the following actions, acting as my agent and attorney-in-fact, with full power of substitution:
- (1) to prepare and sign on my behalf any Form 3, Form 4 or Form 5 pursuant to Section 16 of the Securities Exchange Act of 1934, as amended, and to file the same with the Securities and Exchange Commission, NASDAQ, NYSE, and each stock exchange on which shares of Common Stock or other securities of Sage Therapeutics, Inc. are listed, as required by law;
- (2) to prepare and sign on my behalf any Form 144 pursuant to the Securities Act of 1933, as amended, and to file the same with the Securities and Exchange Commission, NASDAQ, NYSE, and each stock exchange on which shares of Common Stock or other securities of Sage Therapeutics, Inc. are listed, as required by law; and
- (3) take any other action necessary or proper in connection with the foregoing.

Unless earlier revoked under the next sentence, this Power of Attorney shall remain in effect as long as I am an executive officer or director of Sage Therapeutics, Inc., and shall not be affected by my subsequent disability or incompetence. I may revoke this Power of Attorney by written notice delivered, in person or by nationally recognized courier, to the attention of the SVP, General Counsel of Sage Therapeutics, Inc.

/s/ Steve Paul

(Signature of Executive Officer or Director)

Name: Steve Paul

Date: 12/13/2018