

OMB APPROVAL	
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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

1. Name and Address of Reporting Person * <u>Kanes Stephen</u> (Last) (First) (Middle) <u>C/O SAGE THERAPEUTICS, INC.</u> <u>215 FIRST STREET</u> (Street) <u>CAMBRIDGE MA 02142</u> (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Medical Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/19/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	04/19/2016		S ⁽¹⁾		21,000	D	\$38 ⁽²⁾	25,948	D	
Common Stock	04/20/2016		M		21,000	A	\$0.45	46,948	D	

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 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)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$0.45	04/20/2016		M			21,000	(3)	07/23/2023	Common Stock	21,000	\$0.00	112,100	D	

Explanation of Responses:

- The sales reported on this Form 4 were effected pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- This transaction was executed in multiple trades at prices ranging from \$38.00 USD to \$38.01 USD. The price reported above reflects the weighted average sale price.
- 25% 1 year cliff then evenly for the remaining 36 months beginning on 18-Jul-2013.

Remarks:

/s/ Anne Marie Cook as
Attorney-in-Fact for Stephen Kanes 04/21/2016

** 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.

POWER OF ATTORNEY

I, the undersigned, hereby authorize and designate Anne Marie Cook (SVP, General Counsel), Kimi Iguchi (Chief Financial Officer), Erin Lanciani (Vice President, Human Resources), 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 or any of them acting as them acting as agent and attorney-in-fact, with full power of substitution, to:

(1) prepare and sign on my behalf any Form 4 or Form 5 pursuant to Section 16 of the Securities Exchange Act of 1934, as amended, and file the same with the Securities 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) prepare and sign on my behalf any Form 144 pursuant to the Securities Act of 1933, as amended, and file the same with the Securities Exchange Commission, NYSE, and each stock exchange on which Sage Therapeutics, Inc.'s common stock or other securities 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 of Sage Therapeutics, Inc. and shall not be affected by my subsequent disability or incompetence. I make revoke this Power of Attorney by written notice delivered, in person or by nationally recognized courier, to the attention of SVP, General Counsel of Sage Therapeutics.

Date: April 21, 2016

/s/ Steve Kanes

Steve Kanes
(name and signature of Officer or Director)