

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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>Cook Anne Marie</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>SVP, GC & Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/10/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	05/10/2019		M ⁽¹⁾		15,000	A	\$28.63	15,000	D	
Common Stock	05/10/2019		S ⁽¹⁾		15,000	D	\$166.14	0.00	D	
Common Stock	05/10/2019		M ⁽¹⁾		700	A	\$56.27	700	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)	\$28.63	05/10/2019		M ⁽¹⁾			15,000	(2)	02/08/2026	Common Stock	15,000	\$0.00	15,000 ⁽³⁾	D	
Stock Option (Right to Buy)	\$56.27	05/10/2019		M ⁽¹⁾			700	(4)	09/16/2025	Common Stock	700	\$0.00	109,300	D	

Explanation of Responses:

- The exercises 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.
- The securities awarded on February 8, 2016 were in the form of stock options issued pursuant to the Sage Therapeutics, Inc. 2014 Stock Option and Incentive Plan. Options to purchase 5,000 shares of common stock vested on February 8, 2017, with 15,000 shares vesting in 36 equal monthly installments thereafter. Options to purchase 10,000 shares of common stock shall vest periodically upon the Company reaching certain milestone.
- Reflects the balance after 10,000 options were forfeited due to unmet performance condition.
- The stock option award was issued pursuant to the Sage Therapeutics, Inc. 2014 Stock Option and Incentive Plan. 27,500 shares vested on September 16, 2016 with the remaining shares vesting in equal monthly installments over the 36 months following September 16, 2016.

Remarks:

/s/ Anne Marie Cook 05/10/2019
 ** 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.

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