

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p><u>STARR KEVIN P</u></p> <p>(Last) (First) (Middle)</p> <p><u>C/O SAGE THERAPEUTICS, INC.</u></p> <p><u>215 FIRST STREET</u></p> <p>(Street)</p> <p><u>CAMBRIDGE MA 02142</u></p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Sage Therapeutics, Inc. [ SAGE ]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>07/23/2014</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p>Officer (give title below) Other (specify below)</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>
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**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	07/23/2014		C		10,317,457	A	(1)	10,793,646	I	See Footnote <sup>(4)</sup>
Common Stock	07/23/2014		C		793,650	A	(2)	11,587,296	I	See Footnote <sup>(4)</sup>
Common Stock	07/23/2014		C		93,712	A	(3)	11,681,008	I	See Footnote <sup>(4)</sup>

**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	Amount or Number of Shares				
Series A Preferred Stock	(1)	07/23/2014		C		32,500,000		(1)	(1)	Common Stock	10,317,457	(1)	0	I	See Footnote <sup>(4)</sup>
Series B Preferred Stock	(2)	07/23/2014		C		2,499,999		(2)	(2)	Common Stock	793,650	(2)	0	I	See Footnote <sup>(4)</sup>
Series C Preferred Stock	(3)	07/23/2014		C		295,194		(3)	(3)	Common Stock	93,712	(3)	0	I	See Footnote <sup>(4)</sup>

**Explanation of Responses:**

- The Series A Preferred Stock automatically converted into Common Stock on a 3.15-for-1 basis at the closing of the Issuer's initial public offering for no consideration, and had no expiration date
- The Series B Preferred Stock automatically converted into Common Stock on a 3.15-for-1 basis at the closing of the Issuer's initial public offering for no consideration, and had no expiration date
- The Series C Preferred Stock automatically converted into Common Stock on a 3.15-for-1 basis at the closing of the Issuer's initial public offering for no consideration, and had no expiration date
- The shares are directly held by Third Rock Ventures II, L.P. ("TRV"). The general partner of TRV is Third Rock Ventures II GP, L.P. ("TRV GP"). The general partner of TRV GP is TRV II GP, LLC ("TRV GP LLC"). The individual managers of TRV GP LLC are Mark Levin ("Levin"), Dr. Robert Tepper ("Tepper") and the Reporting Person and, as such, each of TRV GP, TRV GP LLC, Levin, Tepper and the Reporting Person exercises shared voting and investment power over the shares held of record by TRV. The Reporting Person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein, if any.

**Remarks:**

/s/ Laurie Burlingame, as  
Attorney-in-Fact for Kevin P. Starr      07/23/2014

\*\* 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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