

ALNYLAM PHARMACEUTICALS, INC.

Form 4

September 17, 2014

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Vaishnav Akshay

(Last) (First) (Middle)
300 THIRD STREET
(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALNYLAM
PHARMACEUTICALS, INC.
[ALNY]

3. Date of Earliest Transaction (Month/Day/Year)
09/16/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EVP, Chief Medical Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	09/16/2014		M ⁽¹⁾	A	1,875	\$ 9.14	1,875	D
Common Stock	09/16/2014		M ⁽¹⁾	A	6,250	\$ 9.3	8,125	D
Common Stock	09/16/2014		M ⁽¹⁾	A	2,500	\$ 7.1	10,625	D
Common Stock	09/16/2014		S ⁽¹⁾	D	3,200	\$ 71.3359	7,425	D
	09/16/2014		S ⁽¹⁾	D	6,625	\$ (2)	800	D

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Common Stock					\$ 72.2666 <u>(3)</u>					
Common Stock	09/16/2014		S <u>(1)</u>	800	D	\$ 73.0275 <u>(4)</u>	0		D	
Common Stock							71		I	By Managed Account <u>(5)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.1	09/16/2014		M <u>(1)</u>	2,500	<u>(6)</u> 11/30/2021	Common Stock	2,500
Stock Option (Right to Buy)	\$ 9.14	09/16/2014		M <u>(1)</u>	1,875	<u>(6)</u> 12/08/2020	Commn Stock	1,875
Stock Option (Right to Buy)	\$ 9.3	09/16/2014		M <u>(1)</u>	6,250	<u>(6)</u> 06/09/2021	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vaishnav Akshay 300 THIRD STREET CAMBRIDGE, MA 02139			EVP, Chief Medical Officer	

Signatures

/s/ Michael P. Mason, Attorney-in-Fact for Akshay K. Vaishnav 09/17/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 15, 2013.
- (2) Sale prices ranged from \$70.73 to \$71.72.
- (3) Sale prices ranged from \$71.75 to \$72.69.
- (4) Sale prices ranged from \$72.78 to \$73.24.
- (5) The reporting person owns 71 shares of ALNY common stock under the ALNY 401(k) plan as a result of the ALNY 401(k) matching contribution program.
- (6) The stock option vested as to 25% of the shares on the 1st anniversary of the date of the stock option grant and vests as to an additional 6.25% of the shares each successive three month period thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.