

Aclaris Therapeutics, Inc.  
Form 4  
November 18, 2016

**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 \*  
VIVO VENTURES VII, LLC

2. Issuer Name and Ticker or Trading Symbol  
Aclaris Therapeutics, Inc. [ACRS]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
C/O VIVO CAPITAL 575 HIGH STREET, SUITE 201

3. Date of Earliest Transaction (Month/Day/Year)  
11/16/2016

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

(Street)  
PALO ALTO, CA 94301

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

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				
Common Stock	11/16/2016		S	448,063	D	\$ 23.25 (1)	3,653,934	I	By Vivo Ventures Fund VII, L.P. (2)
Common Stock	11/16/2016		S	9,765	D	\$ 27.3 (1)	79,635	I	By Vivo Ventures VII Affiliates Fund, L.P. (3)
Common Stock	11/18/2016		S	440,402	D	\$ 22.72	3,213,532	I	By Vivo Ventures

Common Stock	11/18/2016		S	9,598	D	\$ 22.72	70,037	I	Fund VII, L.P. By Vivo Ventures VII Affiliates Fund, L.P.
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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 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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIVO VENTURES VII, LLC C/O VIVO CAPITAL 575 HIGH STREET SUITE 201 PALO ALTO, CA 94301		X		
Vivo Ventures Fund VII, L.P. C/O VIVO CAPITAL 575 HIGH STREET SUITE 201 PALO ALTO, CA 94301		X		
Vivo Ventures VII Affiliates Fund, L.P. C/O VIVO CAPITAL 575 HIGH STREET SUITE 201		X		

PALO ALTO, CA 94301

## Signatures

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures VII Affiliates Fund, L.P. 11/18/2016

\_\_Signature of Reporting Person Date

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures Fund VII, L.P. 11/18/2016

\_\_Signature of Reporting Person Date

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC 11/18/2016

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.50 to \$24.90, inclusive. The reporting person undertakes to provide to Aclaris Therapeutics, Inc., any security holder of Aclaris Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) Vivo Ventures VII, LLC ("VV LLC") is the general partner of Vivo Ventures Fund VII, L.P. ("VVF"), the record holder of the securities, and disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. In addition, each of Albert Cha, a director of the issuer, Frank Kung and Edgar Engleman is a managing member of VV LLC and may be deemed to share voting and dispositive power over the securities held by VVF. Each of such individuals disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) VV LLC is the general partner of Vivo Ventures VII Affiliates Fund, L.P. ("VAAF"), the record holder of the securities, and disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. In addition, each of Albert Cha, a director of the issuer, Frank Kung and Edgar Engleman is a managing member of VV LLC and may be deemed to share voting and dispositive power over the securities held by VAAF. Each of such individuals disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

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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