

ALNYLAM PHARMACEUTICALS, INC.

Form 4

March 20, 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)  
03/18/2014

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/18/2014		M <sup>(1)</sup>	22,145 A \$ 12.96	22,145	D	
Common Stock	03/18/2014		M <sup>(1)</sup>	1,875 A \$ 9.14	24,020	D	
Common Stock	03/18/2014		M <sup>(1)</sup>	6,249 A \$ 9.3	30,269	D	
Common Stock	03/18/2014		M <sup>(1)</sup>	2,500 A \$ 7.1	32,769	D	
Common Stock	03/18/2014		S <sup>(1)</sup>	8,781 D \$ 73.3424	23,988	D	

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Common Stock	03/18/2014		<u>S</u> (1)	22,044	D	<u>(2)</u> \$ 74.0841	1,944	D
Common Stock	03/18/2014		<u>S</u> (1)	1,944	D	<u>(3)</u> \$ 75.1511	0	D

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.1	03/18/2014		<u>M</u> (1)	2,500	<u>(5)</u> 11/30/2021	Common Stock	2,500
Stock Option (right to buy)	\$ 9.14	03/18/2014		<u>M</u> (1)	1,875	<u>(5)</u> 12/08/2020	Common Stock	1,875
Stock Option (right to buy)	\$ 9.3	03/18/2014		<u>M</u> (1)	6,249	<u>(5)</u> 06/09/2021	Common Stock	6,249
Stock Option (right to buy)	\$ 12.96	03/18/2014		<u>M</u> (1)	22,145	<u>(5)</u> 01/03/2016	Common Stock	22,145

## 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 03/20/2014

\_\_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 \$72.69 to \$73.67.
- (3) Sale prices ranged from \$73.70 to \$74.69.
- (4) Sale prices ranged from \$75.04 to \$75.21.
- (5) The stock option vests as to 25% of the shares on the 1st anniversary of the date of the stock option grant and 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.