

Sarepta Therapeutics, Inc.
 Form 3
 September 30, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Ruff Shamim		(Month/Day/Year)	Sarepta Therapeutics, Inc. [SRPT]	
(Last)	(First)	(Middle)	09/20/2016	
215 FIRST STREET, SUITE 415			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CAMBRIDGE, MA 02142			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP, Regulatory Affairs & Qual	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	20,239 (1) (2) (3)	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Incentive Stock Options (right to buy)	02/28/2017 ⁽⁴⁾ 02/28/2026	Common Stock 1,042 \$ 13.71	D Â
Incentive Stock Options (right to buy)	02/28/2017 ⁽⁵⁾ 02/28/2026	Common Stock 348 \$ 13.71	D Â
Incentive Stock Options (right to buy)	02/27/2016 ⁽⁴⁾ 02/27/2025	Common Stock 6,603 \$ 13.9	D Â
Incentive Stock Options (right to buy)	05/06/2016 ⁽⁴⁾ 05/06/2025	Common Stock 5,856 \$ 14.76	D Â
Incentive Stock Options (right to buy)	01/02/2014 ⁽⁶⁾ 01/02/2023	Common Stock 13,097 \$ 26.24	D Â
Incentive Stock Options (right to buy)	02/28/2015 ⁽⁴⁾ 02/28/2024	Common Stock 750 \$ 29.03	D Â
Incentive Stock Options (right to buy)	06/04/2014 ⁽⁴⁾ 06/04/2023	Common Stock 1,611 \$ 34.92	D Â
Non-Qualified Stock Options (right to buy)	02/28/2017 ⁽⁴⁾ 02/28/2026	Common Stock 23,958 \$ 13.71	D Â
Non-Qualified Stock Options (right to buy)	02/28/2017 ⁽⁵⁾ 02/28/2026	Common Stock 24,652 \$ 13.71	D Â
Non-Qualified Stock Options (right to buy)	02/27/2016 ⁽⁴⁾ 02/27/2025	Common Stock 16,797 \$ 13.9	D Â
Non-Qualified Stock Options (right to buy)	05/06/2016 ⁽⁴⁾ 05/06/2025	Common Stock 54,144 \$ 14.76	D Â
Non-Qualified Stock Options (right to buy)	01/02/2014 ⁽⁶⁾ 01/02/2023	Common Stock 66,903 \$ 26.24	D Â
Non-Qualified Stock Options (right to buy)	02/28/2015 ⁽⁴⁾ 02/28/2024	Common Stock 17,250 \$ 29.03	D Â
Non-Qualified Stock Options (right to buy)	06/04/2014 ⁽⁴⁾ 06/04/2023	Common Stock 16,389 \$ 34.92	D Â
Non-Qualified Stock Options (right to buy)	06/04/2014 ⁽⁷⁾ 06/04/2023	Common Stock 14,400 \$ 34.92	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ruff Shamim 215 FIRST STREET SUITE 415 CAMBRIDGE, MA 02142	Â	Â	Â SVP, Regulatory Affairs & Qual	Â

Signatures

/s/David Tyrone Howton, as Attorney-in-Fact for
Shamim Ruff

09/30/2016

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 16,875 Restricted Stock Awards vest upon the Company exceeding \$80 million in total revenue reported in publicly released GAAP financials, in any fiscal quarter between grant date and June 30, 2018, with an additional 3,825 Restricted Stock Awards vesting during the same period if the total revenue reported in the publicly released GAAP financials exceeds \$100 million. The Company will withhold the shares to satisfy the executive's tax obligation upon vesting.
 - (2) Includes 542 Restricted Stock Award granted on September 19, 2016 which vests 100% six months from the date of grant. The Company will withhold the shares to satisfy the executive's tax obligation upon vesting.
 - (3) Includes shares acquired under the Sarepta Therapeutics, Inc. 2013 Employee Stock Purchase Plan, 1600 shares were acquired at a price of \$11.4665.
 - (4) 25% of the option granted vests and is exercisable on the first anniversary of the date of grant and 1/48th of the total granted option will vest and become exercisable on each monthly anniversary thereafter, such that the option will be fully vested and exercisable on the fourth anniversary of the date of grant.

Half of the options begin vesting in the event the FDA provides marketing approval for eteplirsen as of the applicable PDUFA date and the other half of the options begin vesting in the event Sarepta files a Marketing Authorization Application with the EMEA prior to December 31, 2016. Vesting of the options allocated to the achievement of each goal is as follows: (i) 50% of the options allocated to the achieved goal vests immediately upon achievement of the performance condition (25% of the total Performance-Based Options granted) and (ii) the remaining 50% of the options allocated to the achieved goal (25% of the total Performance-Based Options granted) vests over four years with 25% of these remaining options vesting on the first year anniversary of the grant date and 1/48th of these remaining options vesting monthly thereafter.
 - (6) 25% of the option granted vests and is exercisable on the first anniversary of the date of hire and 1/48th of the total granted option will vest and become exercisable on each monthly anniversary thereafter, such that the option will be fully vested and exercisable on the fourth anniversary of the date of hire.
 - (7) In the event of the achievement of certain performance milestones prior to January 1, 2017, the shares subject to the option will vest and become exercisable with respect to 1/4th of the total number of shares subject to the option on June 4, 2014 and 1/48th of the original number of shares subject to the option monthly thereafter, subject to continued service with the Issuer.

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.