

Aclaris Therapeutics, Inc.  
 Form 4  
 December 19, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Shanler Stuart

(Last) (First) (Middle)

C/O ACLARIS THERAPEUTICS,  
 INC., 101 LINDENWOOD DRIVE,  
 SUITE 400

(Street)

MALVERN, PA 19355

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/15/2016

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)  
 Chief Scientific 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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## Edgar Filing: Aclaris Therapeutics, Inc. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 28.92	12/15/2016	A		62,400		<u>(1)</u>	12/14/2026	Common Stock	62,400
Restricted stock units	<u>(2)</u>	12/15/2016	A		10,400		<u>(3)</u>	<u>(3)</u>	Common Stock	10,400

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

Shanler Stuart  
C/O ACLARIS THERAPEUTICS, INC.  
101 LINDENWOOD DRIVE, SUITE 400  
MALVERN, PA 19355

Chief Scientific Officer

## Signatures

/s/ Brian F. Leaf,                                  12/19/2016  
Attorney-in-fact

\*\*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 option will vest over a period of four years, with 25% of the shares underlying the option vesting on the first, second, third and fourth anniversaries of the date of grant.

(2) Each restricted stock unit represents a contingent right to receive one share of common stock of the issuer.

Subject to the reporting person's continuous service with the issuer as of the applicable vesting date, 50% of the shares underlying these

(3) restricted stock units will vest in four equal annual installments beginning on December 15, 2017 and the other 50% of the shares underlying these restricted stock units will vest upon the achievement of a specified commercial milestone.

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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