

Versartis, Inc.  
Form 4  
March 27, 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 \*  
AISLING CAPITAL III LP

(Last) (First) (Middle)

888 SEVENTH AVE., 30TH FLOOR,

(Street)

NEW YORK, NY 10106

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Versartis, Inc. [VSAR]

3. Date of Earliest Transaction (Month/Day/Year)  
03/26/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/26/2014		C		35,104	A	Ⓣ 35,104	I	See FN (2)
Common Stock	03/26/2014		C		1,236,715	A	Ⓣ 1,271,819	I	See FN (2)
Common Stock	03/26/2014		C		128,695	A	Ⓣ 1,400,514	I	See FN (2)
Common Stock	03/26/2014		C		56,939	A	Ⓣ 1,457,453	I	See FN (2)
Common Stock	03/26/2014		C		477,115	A	Ⓣ 1,934,568	I	See FN (2)

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Common Stock      03/26/2014      P      60,000      A      \$ 21,994,568      I      See FN (2)

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

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**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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount Number Shares
Series B Convertible Preferred Stock	(1)	03/26/2014		C	403,704	(3)      (3)	Common Stock      35,
Series C Convertible Preferred Stock	(1)	03/26/2014		C	14,222,222	(3)      (3)	Common Stock      1,236,
Series D-1 Convertible Preferred Stock	(1)	03/26/2014		C	1,479,993	(3)      (3)	Common Stock      128,
Series D-2 Convertible Preferred Stock	(1)	03/26/2014		C	654,796	(3)      (3)	Common Stock      56,
Series E Convertible Preferred Stock	(1)	03/26/2014		C	5,486,820	(3)      (3)	Common Stock      477,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

X

AISLING CAPITAL III LP  
888 SEVENTH AVE., 30TH FLOOR  
NEW YORK, NY 10106

Aisling Capital Partners III LLC  
888 SEVENTH AVE., 30TH FLOOR X  
NEW YORK, NY 10106

Aisling Capital Partners III LP  
888 SEVENTH AVE., 30TH FLOOR X  
NEW YORK, NY 10106

ELMS STEVE  
C/O AISLING CAPITAL  
888 SEVENTH AVE., 30TH FLOOR X  
NEW YORK, NY 10106

Purcell Dennis J  
C/O AISLING CAPITAL  
888 SEVENTH AVE., 30TH FLOOR X  
NEW YORK, NY 10106

SCHIFF ANDREW N  
C/O AISLING CAPITAL  
888 SEVENTH AVE., 30TH FLOOR X  
NEW YORK, NY 10106

## Signatures

/s/ By: Aisling Capital Partners III, LP, its General Partner, By: Aisling Capital Partners III, LLC, its General Partner; By: Lloyd Appel, CFO 03/27/2014  
 Signature of Reporting Person Date

/s/ Lloyd Appel, CFO 03/27/2014  
 Signature of Reporting Person Date

/s/ By: Aisling Capital partners III, LLC, its General Partner, By: Lloyd Appel, CFO 03/27/2014  
 Signature of Reporting Person Date

/s/ Steve Elms 03/27/2014  
 Signature of Reporting Person Date

/s/ Dennis Purcell 03/27/2014  
 Signature of Reporting Person Date

/s/ Andrew Schiff 03/27/2014  
 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).

In connection with the completion of the Issuer's initial public offering of common Stock, each share of Series B Convertible Preferred Stock, Series C Convertible Preferred Stock, Series D-1 Convertible Preferred Stock, Series D-2 Convertible Preferred Stock and Series E Convertible Preferred Stock automatically converted into Common Stock on a 1-for 11.5 basis.

(1) The reportable securities are owned directly by Aisling Capital III, LP ("Aisling"), and held indirectly by Aisling Capital Partners III, LP ("Aisling GP"), as general partner of Aisling, Aisling Capital Partners III LLC ("Aisling Partners"), as general partner of Aisling GP, and each of the individual managing members of Aisling Partners. The individual managing members (collectively, the "Managers") of Aisling Partners are Dennis Purcell, Dr. Andrew Schiff and Steve Elms. Aisling GP, Aisling Partners and the Managers share voting and dispositive power over the shares directly held by Aisling.

(2) The securities do not have an expiration date. Each share of Series B, Series C, Series D-1, Series D-2 and Series E Convertible Preferred Stock converted automatically into shares of Common Stock in connection with the closing of the Issuer's initial public offering on March 26, 2014. Prior to its conversion into the Issuer's Common Stock, the Series B, Series C, Series D-1, Series D-2 and Series E Convertible Preferred Stock were convertible at any time at the option of the holder.

(3) 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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