

ALNYLAM PHARMACEUTICALS, INC.

Form 4

October 15, 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 *
SHARP PHILIP A

2. Issuer Name and Ticker or Trading Symbol
ALNYLAM
PHARMACEUTICALS, INC.
[ALNY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/13/2014

300 THIRD STREET
(Street)

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

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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	07/09/2014		J ⁽¹⁾	V	21,890	A	\$ 0	74,996	D	
Common Stock	10/13/2014		M ⁽²⁾		100,000	A	\$ 7.77	174,996	D	
Common Stock	10/13/2014		M ⁽²⁾		10,000	A	\$ 7.08	184,996	D	
Common Stock	10/13/2014		S ⁽²⁾		110,000	D	\$ 85	74,996	D	
Common Stock	07/09/2014		J ⁽¹⁾	V	21,890	D	\$ 0	191,903	I	by Trust (3)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 7.08	10/13/2014		M ⁽²⁾	10,000	06/08/2006 06/08/2015		Common Stock	10,000
Stock Option (right to buy)	\$ 7.77	10/13/2014		M ⁽²⁾	100,000	⁽⁴⁾ 05/13/2015		Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHARP PHILIP A 300 THIRD STREET CAMBRIDGE, MA 02142		X		

Signatures

By: /s/ Michael P. Mason, Attorney-in-Fact For: Phillip A. Sharp 10/15/2014

__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).

The 21,890 shares were previously reported as indirectly owned in the (i) 15,401 shares in the Phillip A. Sharp 2009 Grantor Annuity Trust No.3 and (ii) 6,489 shares in the Phillip A. Sharp 2010 Grantor Annuity Trust No. 6. The shares were re-registered to Phillip A. Sharp.

(2) The sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 17, 2014. The shares sold by the reporting person were scheduled to expire in May and June of 2015.

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- The 191,903 shares reported as indirectly owned by trust are (i) 94,838 shares in the Phillip A. Sharp 2009 Grantor Annuity Trust No. 3,
- (3) (ii) 87,399 shares in the Phillip A. Sharp 2010 Grantor Annuity Trust No. 6 and (iii) 9,666 shares in the Phillip A. Sharp 2008 Grantor Annuity Trust No. 2.
- (4) 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.

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