

Flexion Therapeutics Inc
 Form 4
 February 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 *
 Novo A/S

(Last) (First) (Middle)
 TUBORG HAVNEVEJ 19
 (Street)

HELLERUP, G7 2900

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Flexion Therapeutics Inc [FLXN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/18/2014

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) ___X___ Other (specify below)

SEE REMARKS

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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	02/18/2014		C		1,090,823	A	\$ 0 1,090,823
COMMON STOCK	02/18/2014		P		692,308	A	\$ 13 1,783,131

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

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 (9-02)

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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			6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)	(Instr. 3, 4, and 5)			
SERIES B PREFERRED STOCK	(1)	02/18/2014		C	V	(A)	(D)	8,868,393	(1) (1)	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Novo A/S TUBORG HAVNEVEJ 19 HELLERUP, G7 2900		X		SEE REMARKS

Signatures

/s/ Thorkil Kastberg Christensen, Chief Financial Officer of
Novo A/S 02/20/2014

**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) Series B Preferred Stock (the "Preferred Stock") had no expiration date and was convertible at any time, at the holder's election. Upon the closing of the Issuer's initial public offering, the Preferred Stock converted into shares of the Issuer's Common Stock on a 1-for-8.13 basis.

Remarks:

Novo A/S is a Danish limited liability company. The board of directors of Novo A/S (the "Novo Board"), currently is comprised of five members. 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.