

Flexion Therapeutics Inc
Form SC 13D/A
December 18, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

FLEXION THERAPEUTICS, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

33938J106

(CUSIP Number)

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Novo A/S

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Copy to:

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 17, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 33938J106

1. Name of Reporting Person:

Novo A/S

2. Check the Appropriate Box if a Member of Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds:

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

Denmark

7. Sole Voting Power:

2,283,131

Number of 8. Shared Voting Power:
Shares

Beneficially
Owned By

Each 0

Reporting 9. Sole Dispositive Power:
Person
With:

2,283,131

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

2,283,131

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

13. Percent of Class Represented By Amount In Row (11):

11.0 % ⁽¹⁾

14. Type of Reporting Person:

CO

(1) Based upon 20,667,288 shares of the Issuer's Common Stock outstanding as reported in the Issuer's prospectus (Form 424B4) filed with the Securities and Exchange Commission on December 12, 2014 and assuming the underwriters option to purchase 756,000 shares has not been exercised.

This Amendment No. 1 to Schedule 13D (Amendment No. 1) amends the Schedule 13D originally filed with the Securities and Exchange Commission (the Commission) on February 26, 2014 (the Original Schedule), to report the acquisition of shares of Common Stock. Except as specifically amended by this Amendment No. 1, each Item of the Original Schedule remains unchanged. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Original Schedule.

Item 1. Security and Issuer

This Amendment No. 1 relates to the shares of common stock, par value \$0.001 per share (the Common Stock), of Flexion Therapeutics, Inc., a Delaware corporation (the Issuer). The Issuer s principal executive office is located at 10 Mall Road, Suite 301, Burlington, Massachusetts.

Item 3. Source and Amount of Funds or Other Consideration

The following paragraph is added to Item 3:

On December 17, 2014, pursuant to an underwritten registered offering of the Issuer, Novo A/S purchased from the underwriters an aggregate of 500,000 shares of Common Stock (the Purchase) at a price of \$17.00 per share for an aggregate purchase price of approximately \$8,500,000. Following the Purchase, Novo A/S held an aggregate of 2,283,131 shares of Common Stock. The purchase price paid by Novo A/S came from its working capital.

Item 4. Purpose of Transaction

The acquisitions made by Novo A/S, as described in this Schedule 13D, were for investment purposes only. Novo A/S does not currently have any plans or proposals which relate to or would result in any matters set forth in Items 4(a) through 4(j).

Item 5. Interest in Securities of the Issuer

As a result of the Purchase, Item 5 of the Original Schedule is amended and replaced in its entirety as follows:

- (a) Novo A/S beneficially owns 2,283,131 shares of Common Stock of the Issuer, representing approximately 11.0% of the Issuer s outstanding Common Stock, based upon 20,667,288 shares of the Issuer s Common Stock outstanding as reported in the Issuer s prospectus (Form 424B4) filed with the Securities and Exchange Commission on December 12, 2014 and assuming the underwriters option to purchase 756,000 shares has not been exercised.
- (b) Novo A/S is a Danish public limited company wholly owned by the Novo Nordisk Foundation (the Foundation). Novo A/S, through its Board of Directors (the Novo Board), has the sole power to vote and dispose of the securities of the Issuer held by Novo A/S (the Novo Shares). The Novo Board, currently comprised of Sten Scheibye, Goran Ando, Jeppe Christiansen, Steen Riisgaard and Per Wold-Olsen, has shared investment and voting control over the Novo Shares and may exercise such control only with the support of a majority of the Novo Board. As such, no individual member of the

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Novo Board is deemed to hold any beneficial ownership or reportable pecuniary interest in the Novo Shares. Dr. Heath Lukatch, a member of the board of directors of the Issuer, is employed as a Partner of Novo A/S. Dr. Lukatch is not deemed a beneficial owner of the Novo Shares. Except as described in this Amendment No. 1, neither the Foundation nor any person listed on Schedule I has the power to direct the vote as to, or the disposition of the Novo Shares.

- (c) Except for the Purchase reported herein, Novo A/S has not effected any transactions in the Issuer's Common Stock within the past 60 days and neither the Foundation nor any person listed on Schedule I has effected any transactions in the Issuer's Common Stock within the past 60 days.
- (d) Novo A/S does not know of any other person having the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Issuer's Common Stock held in the name of the Novo A/S and reported herein.
- (e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 18, 2014

Novo A/S

/s/ Thorkil Kastberg Christensen
By: Thorkil Kastberg Christensen
Its: Chief Financial Officer

Schedule I

Information regarding each director and executive officer of both Novo A/S and the Novo Nordisk Foundation is set forth below.

| Name, Title | <i>Novo A/S</i> Address | Principal Occupation | Citizenship |
|---|--|--|--------------------|
| Sten Scheibye Chairman of the Board | Rungsted Strandvej 197C 2960 Rungsted Kyst, Denmark | Professional Board Director | Denmark |
| Göran Ando Director | Essex Woodlands Berkeley Square House Berkeley Square London, W1J 6BD United Kingdom | Self-employed Professional Board Director | Sweden |
| Jeppe Christiansen Director | Kollemose 37 2830 Virum Denmark | Chief Executive Officer Fondsmaeglerselskabet Maj Invest A/S | Denmark |
| Steen Riisgaard Director | Hestetangsvej 155 3520 Farum Denmark | Professional Board Director | Denmark |
| Per Wold-Olsen Director | T7B22 Favray Court Tigne Point TP01 Malta | Professional Board Director | Norway |
| Eivind Drachmann Kolding Chief Executive Officer | Skovvangen 18 2920 Charlottenlund Denmark | Chief Executive Officer Novo A/S | Denmark |
| Thorkil Kastberg Christensen Chief Financial Officer | Tuborg Havnevej 19 2900 Hellerup | Chief Financial Officer Novo A/S | Denmark |

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|-------------------------------------|--------------------------------|---|--------------------|
| Søren Carlsen | Denmark Grondalsvænge 3b | Managing Partner Ventures, Seeds Novo A/S | Denmark |
| Managing Partner Seeds Ventures, | 3460 Birkerød Denmark | | |
| | <i>Novo Nordisk Foundation</i> | | |
| Name, Title | Address | Principal Occupation | Citizenship |
| Sten Scheibye | Rungsted Strandvej 197C | Professional Board Director | Denmark |
| Chairman of the Board | 2960 Rungsted Kyst Denmark | | |
| Bo Ahrén | Merkuriusgatan 11 | Professor of Medicine, Lund University | Sweden |
| Professor | S-224 57 Lund Sweden | Lund, Sweden | |
| Karsten Dybvad | Carl Baggers Alle 15 | Director General and Chief | Denmark |
| Director | 2920 Charlottenlund Denmark | Executive Officer DI (Confederation of Danish Industry) | |

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| | | | |
|----------------------------|------------------------------|---|---------|
| Lars Fugger | Staunton Road 72 | Professor, John Radcliffe Hospital | Denmark |
| Director | OX3 7TP | | |
| | Great Britain | University of Oxford, Oxford, Great Britain | |
| Anne Marie Kverneland | Nybrovej 216 | Laboratory Technician | Denmark |
| Director | 2800 Kgs. Lyngby | Novo Nordisk A/S | |
| | Denmark | | |
| Lars Bo Kjøppler | Anemonevej 7 | Technician | Denmark |
| Director | 3550 Slangerup | Novozymes A/S | |
| | Denmark | | |
| Karen Lauberg Lauritsen | Furesø Parkvej 53 2830 Virum | IT Architecture Specialist | Denmark |
| Director | Denmark | Novo Nordisk A/S | |
| Marianne Philip | Tranegårdsvej 5 | Attorney | Denmark |
| Director | 2900 Hellerup | | |
| | Denmark | | |
| Steen Riisgaard | Hestetangsvej 155 3520 Farum | Professional Board Director | Denmark |
| Vice Chairman of the Board | Denmark | | |
| Birgitte Nauntofte | Engbakkevej 24 | Chief Executive Officer | Denmark |
| Chief Executive Officer | 2920 Charlottenlund | Novo Nordisk Foundation | |
| | Denmark | | |