

Dicerna Pharmaceuticals Inc
 Form 4
 April 13, 2017

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 *
 RA CAPITAL MANAGEMENT, LLC

2. Issuer Name and Ticker or Trading Symbol
 Dicerna Pharmaceuticals Inc [DRNA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 20 PARK PLAZA, SUITE 1200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/11/2017

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

BOSTON, MA 02116
 (City) (State) (Zip)

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

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)	Price		
				Code	V	Amount	

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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Redeemable Convertible Preferred Stock	\$ 3.19	04/11/2017	J	76,500 <u>(1)</u> <u>(2)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	2,398,111 <u>(1)</u> <u>(2)</u> <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116	X	X		
Kolchinsky Peter 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116			X	
RA Capital Healthcare Fund LP 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		

Signatures

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC	04/13/2017
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky, individually	04/13/2017
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	04/13/2017
__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).
62,424 of the reported securities are held directly by the Fund. The Adviser and Mr. Kolchinsky may be deemed indirect beneficial owners of the securities. The Adviser and Mr. Kolchinsky disclaim beneficial ownership of the reported securities in reliance on Rule 16a-1(a)(1)(v) and (vii) and disclaim any obligation to file reports under Section 16 other than as a director by deputization, and a director, respectively. Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interests therein. The filing of this Form 4 shall not be construed as an admission that Mr. Kolchinsky or the Adviser is or was for the purposes of Section 16(a) of the Act, or otherwise, the beneficial owner of any of securities reported herein.
- (2)

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14, 076 of the reported securities are held in a separately managed account for which the Advisor serves as investment adviser (the "Account"). The Adviser, the Fund and Mr. Kolchinsky have no pecuniary interest in the reported securities held in the Account and disclaim: (A) beneficial ownership thereof for purposes of Rule 16a-1(a)(2) and (B) beneficial ownership of securities held by the Fund, for purposes of Rule 16a-1(a)(2), except to the extent of their pecuniary interest therein.

- (3) The derivative securities held by the Fund are convertible into 1,956,865 shares of common stock at any time and have no expiration date. The derivative securities held by the Account are convertible into 441,253 shares of common stock. The number of shares of common stock into which the derivative securities are convertible will increase daily as a result of a paid-in-kind dividend on the derivative securities.

Remarks:

Peter Kolchinsky is a Director and is acting in this capacity at the direction of RA Capital Healthcare Fund, L.P. (the "Fund"),

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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