MARAGANORE JOHN

Form 4

February 23, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

Stock

Stock

Common

(Print or Type Responses)

	Address of Reporting I NORE JOHN	Symbol ALNY	MACEUTICALS, INC.	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 300 THIRD		fiddle) 3. Date of	f Earliest Transaction Day/Year)	X Director 10% OwnerX Officer (give title Other (specify below) below) CEO			
	(Street)		endment, Date Original nth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CAMBRID	GE, MA 02142			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tab	le I - Non-Derivative Securities Acc	quired, 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	5. Amount of Securities Ownership Indirect Beneficially Form: Direct Owned (D) or Ownership Indirect (I) (Instr. 4) Transaction(s) (Instr. 3 and 4)			
Common	02/21/2012		$P_{\underline{1}}^{(1)}$ 5,581 A $\frac{\$}{10.75}$	58,503 D			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

1.977

Ι

10.75

by

Managed

Account (2)

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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	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title a		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onNumber	Expiration D		Amount		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	_	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	,				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(IIISti
					4, and 5)						
					4, and 3)						
								A	mount		
						D.	E	01	r		
						Date	Expiration	Title N	umber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships				
Transfer and the same and	Director	10% Owner	Officer	Other	
MARAGANORE JOHN					
300 THIRD ST	X		CEO		
CAMBRIDGE, MA 02142					

Signatures

/s/ Michael P. Mason, Attorney-in-Fact for John M. Maraganore

02/23/2012

**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 purchase reported on this Form 4 was made by the reporting person in connection with the Company's Public Offering of Common **(1)** Stock.
- The reporting person owns 1,977 shares of ALNY Common Stock under the ALNY 401(k) plan as a result of the ALNY 401(k) matching **(2)** contribution program.

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.

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