

Powala Christopher
Form 4
December 21, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Powala Christopher

(Last) (First) (Middle)

C/O ACLARIS THERAPEUTICS,
INC., 101 LINDENWOOD DRIVE,
SUITE 400

(Street)

MALVERN, PA 19355

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Aclaris Therapeutics, Inc. [ACRS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Operating Officer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/15/2017		M		1,300	A	11	132,865	D
Common Stock	12/15/2017		F ⁽²⁾		395	D	\$ 24.23	132,470	D
Common Stock	12/18/2017		M		1,625	A	11	134,095	D
Common Stock	12/18/2017		F ⁽²⁾		494	D	\$ 24.12	133,601	D
Common Stock								130,434	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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares	
Restricted Stock Units	(1)	12/15/2017		M	1,300	(4) (4)	Common Stock 1,300	\$
Restricted Stock Units	(1)	12/18/2017		M	1,625	(5) (5)	Common Stock 1,625	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Powala Christopher C/O ACLARIS THERAPEUTICS, INC. 101 LINDENWOOD DRIVE, SUITE 400 MALVERN, PA 19355	Chief Operating Officer

Signatures

/s/ Brian F. Leaf, 12/21/2017
Attorney-in-fact

__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) Restricted stock units convert into common stock on a one-for-one basis.

(2)

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The transaction reported represents the withholding of shares by the issuer to satisfy the reporting person's tax withholding obligations in connection with the vesting and settlement of the restricted stock units being reported in this Form 4.

- (3) These shares are held by the Christopher V. Powala Aclaris Irrevocable Trust, for which Mr. Powala serves as trustee.

- (4) On December 15, 2016, the reporting person was granted 10,400 restricted stock units, with 50% of the shares underlying the restricted stock units vesting in four equal annual installments beginning on December 15, 2017 and the other 50% of the shares underlying these restricted stock units vesting upon the achievement of a specified commercial milestone, subject to the reporting person's continuous service with the issuer as of the applicable vesting date.

- (5) On December 18, 2015, the reporting person was granted 6,500 restricted stock units, vesting in four equal annual installments beginning on December 18, 2016, subject to the reporting person's continuous service with the issuer as of the applicable vesting date.

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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