

Vaishnaw Akshay
 Form 4
 August 14, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Vaishnaw Akshay

2. Issuer Name and Ticker or Trading Symbol
 ALNYLAM
 PHARMACEUTICALS, INC.
 [ALNY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President, R&D

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/10/2018

300 THIRD STREET
 (Street)

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

CAMBRIDGE, MA 02139

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/13/2018		A ⁽¹⁾	1,724 A \$ 0	12,939	D	
Common Stock	08/13/2018		F	766 D \$ 90.95	12,173	D	
Common Stock	04/16/2018		J ⁽²⁾	V 28 A \$ 0 ⁽²⁾	366	I	by Managed Account ⁽²⁾
Common Stock	07/10/2018		J ⁽²⁾	V 29 A \$ 0 ⁽²⁾	395	I	by Managed Account ⁽²⁾

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Performance Based Stock Option 2013 (right to buy)	\$ 63	08/10/2018		A ⁽³⁾	10,832	08/10/2018 12/18/2023	Common Stock	10,832
Performance Based Stock Option 2014 (right to buy)	\$ 96.45	08/10/2018		A ⁽⁴⁾	11,707	08/10/2018 12/17/2024	Common Stock	11,707

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vaishnaw Akshay 300 THIRD STREET CAMBRIDGE, MA 02139			President, R&D	

Signatures

/s/ Michael P. Mason, Attorney-in-Fact for Akshay K. Vaishnaw

08/14/2018

**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) On January 4, 2016, the reporting person was granted a restricted stock unit (RSU) to purchase shares of ALNY common stock. The shares subject to release vest upon the commercial launch of Alnylams first internally developed product, as approved by our compensation committee. Effective August 13, 2018, the compensation committee of the Company determined the performance criterion

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has been met and the RSU shares have vested.

- (2) Reflects shares of ALNY common stock acquired by the reporting person under the ALNY 401(k) plan as a result of the ALNY 401(k) matching contribution program.

On December 18, 2013, the reporting person was granted a performance based stock option to purchase shares of ALNY Common Stock.

- (3) One-third of the shares subject to the option will vest upon the achievement of each of three specific clinical development and regulatory events, as approved by our compensation committee. Effective August 10, 2018, the compensation committee of the Company determined the final performance criteria had been met and the option will vest as to the final third of the award.

On December 17, 2014, the reporting person was granted a performance based stock option to purchase shares of ALNY Common Stock.

- (4) One-third of the shares subject to the option will vest upon the achievement of each of three specific clinical development and regulatory events, as approved by our compensation committee. Effective August 10, 2018, the compensation committee of the Company determined the final performance criteria had been met and the option vested as to the final third of the award.

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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