

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>VIVO VENTURES VII, LLC</u>  (Last) (First) (Middle) <u>C/O VIVO CAPITAL LLC</u> <u>505 HAMILTON AVENUE, SUITE 207</u>  (Street) <u>PALO ALTO CA 94301</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aclaris Therapeutics, Inc. [ ACRS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2017</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	02/28/2017		s		195,734	D	\$30.5	3,017,798	I	By Vivo Ventures Fund VII, L.P. (1)
Common Stock	02/28/2017		s		4,266	D	\$30.5	65,771	I	By Vivo Ventures VII Affiliates Fund, L.P.(2)
Common Stock	03/01/2017		s		97,867	D	\$30.98(3)	2,919,931	I	By Vivo Ventures Fund VII, L.P. (1)
Common Stock	03/01/2017		s		2,133	D	\$30.98(3)	63,638	I	By Vivo Ventures VII Affiliates Fund, L.P.(2)
Common Stock	03/02/2017		s		122,334	D	\$31.2(4)	2,797,597	I	By Vivo Ventures Fund VII, L.P. (1)
Common Stock	03/02/2017		s		2,666	D	\$31.2(4)	60,972	I	By Vivo Ventures VII Affiliates Fund, L.P.(2)

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative (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)	Code V Transaction Code (Instr. 8)	6. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	7. Date Exercisable and Expiration Date (Month/Day/Year)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

1. Name and Address of Reporting Person*		
<u>Vivo Ventures Fund VII, L.P.</u>		
(Last)	(First)	(Middle)
C/O VIVO CAPITAL LLC		
505 HAMILTON AVENUE, SUITE 207		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Vivo Ventures VII Affiliates Fund, L.P.</u>		
(Last)	(First)	(Middle)
C/O VIVO CAPITAL LLC		
505 HAMILTON AVENUE, SUITE 207		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

**Explanation of Responses:**

1. Vivo Ventures VII, LLC is the general partner of Vivo Ventures Fund VII, L.P., the record holder of the securities, and disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. Each of Frank Kung, Edgar Engleman, Albert Cha, Chen Yu and Shan Fu is a managing member of Vivo Ventures VII, LLC and may be deemed to share voting and dispositive power over the securities held by Vivo Ventures Fund VII, L.P. Each of such individuals disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

2. Vivo Ventures VII, LLC is the general partner of Vivo Ventures VII Affiliates Fund, L.P., the record holder of the securities, and disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. Each of Frank Kung, Edgar Engleman, Albert Cha, Chen Yu and Shan Fu is a managing member of Vivo Ventures VII, LLC and may be deemed to share voting and dispositive power over the securities held by Vivo Ventures VII Affiliates Fund, L.P. Each of such individuals disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

3. The price reported herein is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.50 to \$31.20, inclusive. The reporting person undertakes to provide to Aclaris Therapeutics, Inc., any security holder of Aclaris Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

4. The price reported herein is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.50 to \$31.86, inclusive. The reporting person undertakes to provide to Aclaris Therapeutics, Inc., any security holder of Aclaris Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (4) to this Form 4.

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures VII Affiliates Fund, L.P.      03/02/2017

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures Fund VII, L.P.      03/02/2017

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC      03/02/2017

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**