

Verastem, Inc.
Form 4
January 31, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHP III LP

(Last) (First) (Middle)

**C/O CARDINAL PARTNERS, 230
NASSAU STREET**

(Street)

PRINCETON, NJ 08542

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Verastem, Inc. [VSTM]

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/27/2012 | | C | | 1,984,126 | A | <u>11</u> 1,984,126 |
| Common Stock | 01/27/2012 | | P | | 250,000 | A | \$ 10 2,234,126 |

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Series A Preferred Stock | <u>(1)</u> | 01/27/2012 | | C | 4,000,000 | <u>(1)</u> <u>(1)</u> | Common Stock 1,142,85 |
| Series B Preferred Stock | <u>(1)</u> | 01/27/2012 | | C | 2,500,000 | <u>(1)</u> <u>(1)</u> | Common Stock 714,285 |
| Series C Preferred Stock | <u>(1)</u> | 01/27/2012 | | C | 444,444 | <u>(1)</u> <u>(1)</u> | Common Stock 126,984 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHP III LP C/O CARDINAL PARTNERS 230 NASSAU STREET PRINCETON, NJ 08542 | | X | | |
| CHP III Management, L.L.C. C/O CARDINAL PARTNERS 230 NASSAU STREET PRINCETON, NJ 08542 | | X | | |

Signatures

/s/ John J. Park, Managing Member of CHP III Management, L.L.C., the General Partner of CHP III, L.P.

01/31/2012

____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).

- (1) Each share of preferred stock converted into approximately 0.29 shares of common stock upon the closing of the issuer's initial public offering. The shares have no expiration date.
- (2) CHP III Management, L.L.C.(the "GP") is the sole General Partner of CHP III, L.P. John K. Clarke, Brandon H. Hull, Charles G. Hadley and John J. Park (collectively, the "Managing Members") are Managing Members of the GP, and, as such, may be deemed to have shared voting and dispositive power with respect to the issuer's securities held of CHP III, L.P. (the "CHP III Shares"). Each of the GP and the

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Managing Members disclaims beneficial ownership of the CHP III Shares, except to the extent of their respective pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the shares for purposes of Section 16 or for any other purpose.

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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