

KEATING LAURIE  
Form 4  
March 22, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KEATING LAURIE**

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)  
**SVP, GC & Secretary**

(Last) (First) (Middle)  
  
**300 THIRD STREET**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/20/2018**

**CAMBRIDGE, MA 02142**

(City) (State) (Zip)

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

**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)	Price		
Common Stock	03/20/2018		M <sup>(1)</sup>	1,562	A \$ 42.22	16,062	D
Common Stock	03/20/2018		S <sup>(1)</sup>	100	D \$ 146.36	15,962	D
Common Stock	03/20/2018		S <sup>(1)</sup>	462	D \$ 147.79	15,500	D
Common Stock	03/20/2018		S <sup>(1)</sup>	500	D \$ 149.97	15,000	D

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Common Stock	03/20/2018	S <sup>(1)</sup>	200	D	\$ 151.48 (4)	14,800	D	
Common Stock	03/20/2018	S <sup>(1)</sup>	300	D	\$ 152.79 (5)	14,500	D	
Common Stock						257	I	by Managed Account (6)

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. Amount or Number of Shares
Stock Option (right to buy)	\$ 42.22	03/20/2018		M <sup>(1)</sup>	1,562	(7) 12/20/2026	Common Stock	1,562

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEATING LAURIE 300 THIRD STREET CAMBRIDGE, MA 02142			SVP, GC & Secretary	

## Signatures

By: /s/ Michael P. Mason, Attorney-in-Fact For: Laurie  
Keating

03/22/2018

\_\_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) All sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 22, 2017.
- (2) Sale prices ranged from \$147.40 to \$148.05
- (3) Sale prices ranged from \$149.60 to \$150.54
- (4) Sale prices ranged from \$151.46 to \$151.50
- (5) Sale prices ranged from \$152.48 to \$153.30
- (6) The reporting person owns 257 shares of ALNY common stock under the ALNY 401(k) plan as a result of the ALNY 401(k) matching contribution program.
- (7) The stock option vests as to 25% of the shares on the 1st anniversary of the date of the stock option grant and as to an additional 6.25% of the shares each successive three month period thereafter.

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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