

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 575 HIGH STREET SUITE 201</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>11/16/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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	11/16/2016		s		448,063	D	\$23.25 ⁽⁴⁾	3,653,934	I	By Vivo Ventures Fund VII, L.P. ⁽²⁾
Common Stock	11/16/2016		s		9,765	D	\$27.3 ⁽¹⁾	79,635	I	By Vivo Ventures VII Affiliates Fund, L.P. ⁽³⁾
Common Stock	11/18/2016		s		440,402	D	\$22.72	3,213,532	I	By Vivo Ventures Fund VII, L.P.
Common Stock	11/18/2016		s		9,598	D	\$22.72	70,037	I	By Vivo Ventures VII Affiliates Fund, L.P.

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>VIVO VENTURES VII, LLC</u> (Last) (First) (Middle) <u>C/O VIVO CAPITAL 575 HIGH STREET SUITE 201</u> (Street) <u>PALO ALTO CA 94301</u>
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Vivo Ventures Fund VII, L.P.</u>		
<hr/>		
(Last)	(First)	(Middle)
<u>C/O VIVO CAPITAL 575 HIGH STREET</u>		
<u>SUITE 201</u>		
<hr/>		
(Street)		
<u>PALO ALTO</u>	<u>CA</u>	<u>94301</u>
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Vivo Ventures VII Affiliates Fund, L.P.</u>		
<hr/>		
(Last)	(First)	(Middle)
<u>C/O VIVO CAPITAL 575 HIGH STREET</u>		
<u>SUITE 201</u>		
<hr/>		
(Street)		
<u>PALO ALTO</u>	<u>CA</u>	<u>94301</u>
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.50 to \$24.90, 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 (1) to this Form 4.
2. Vivo Ventures VII, LLC ("VV LLC") is the general partner of Vivo Ventures Fund VII, L.P. ("VVF"), 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. In addition, each of Albert Cha, a director of the issuer, Frank Kung and Edgar Engleman is a managing member of VV LLC and may be deemed to share voting and dispositive power over the securities held by VVF. 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. VV LLC is the general partner of Vivo Ventures VII Affiliates Fund, L.P. ("VVAF"), 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. In addition, each of Albert Cha, a director of the issuer, Frank Kung and Edgar Engleman is a managing member of VV LLC and may be deemed to share voting and dispositive power over the securities held by VVAF. 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.

<u>/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures VII Affiliates Fund, L.P.</u>	<u>11/18/2016</u>
<u>/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures Fund VII, L.P.</u>	<u>11/18/2016</u>
<u>/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC</u>	<u>11/18/2016</u>

** 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.