

**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>RA CAPITAL MANAGEMENT, LLC</u>  (Last) (First) (Middle) <u>C/O RA CAPITAL MANAGEMENT, LLC</u> <u>20 PARK PLAZA, SUITE 1200</u>  (Street) <u>BOSTON MA 02116</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>01/11/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	01/11/2016		P		4,153	A	\$17.9337	2,568,706	I	See Footnote <sup>(1)</sup>
Common Stock	01/12/2016		P		5,941	A	\$19.1188	2,574,647	I	See Footnote <sup>(1)</sup>
Common Stock	01/13/2016		P		5,543	A	\$19.9665	2,580,190 <sup>(2)</sup>	I	See Footnote <sup>(1)</sup>

**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)		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)					

1. Name and Address of Reporting Person* <u>RA CAPITAL MANAGEMENT, LLC</u>  (Last) (First) (Middle) <u>C/O RA CAPITAL MANAGEMENT, LLC</u> <u>20 PARK PLAZA, SUITE 1200</u>  (Street) <u>BOSTON MA 02116</u>  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Kolchinsky Peter</u>  (Last) (First) (Middle) <u>C/O RA CAPITAL MANAGEMENT, LLC</u> <u>20 PARK PLAZA, SUITE 1200</u>  (Street) <u>BOSTON MA 02116</u>  (City) (State) (Zip)
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1. Name and Address of Reporting Person\*

RA Capital Healthcare Fund LP

(Last) (First) (Middle)

C/O RA CAPITAL MANAGEMENT, LLC  
20 PARK PLAZA, SUITE 1200

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

**Explanation of Responses:**

1. RA Capital Management, LLC (the "Adviser") and Peter Kolchinsky disclaim beneficial ownership of the reported securities for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934 (the "Exchange Act") in reliance on Rule 16a-1(a)(1)(v) and (vii), respectively, and, therefore, disclaim any obligation to report ownership of or transactions in the reported securities under Section 16a of the Exchange Act. The filing of this Form 4 shall not be construed as an admission that either the Adviser or Mr. Kolchinsky is or was, for purposes of Section 16 of the Exchange Act, the beneficial owner of any of the securities reported herein.

2. The reported securities are owned by RA Capital Healthcare Fund, L.P. (the "Fund") and an account owned by Blackwell Partners, LLC - Series A (the "Blackwell Account"). Following the reported transactions, the Fund held 2,160,014 shares and the Blackwell Account held 420,176 shares. The Adviser is the general partner of the Fund and the investment adviser of the Blackwell Account. Mr. Kolchinsky is the sole manager of the Adviser. In their respective capacities, each of Mr. Kolchinsky and the Adviser may be deemed to beneficially own the reported securities for purposes of Section 13(d) of the Exchange Act.

/s/ Peter Kolchinsky, Manager  
of RA Capital Management,  
LLC 01/13/2016

/s/ Peter Kolchinsky,  
individually. 01/13/2016

/s/ Peter Kolchinsky, Manager  
of RA Capital Management,  
LLC, the General Partner of  
RA Capital Healthcare Fund,  
L.P. 01/13/2016

\*\* 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.