

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>VIVO VENTURES VII, LLC</u> (Last) (First) (Middle) C/O VIVO CAPITAL 575 HIGH STREET, SUITE 201 (Street) PALO ALTO CA 94301 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/06/2015	3. Issuer Name and Ticker or Trading Symbol <u>Aclaris Therapeutics, Inc. [ACRS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	283,672	I	By Vivo Ventures Fund VII, L.P. ⁽¹⁾
Common Stock	6,182	I	By Vivo Ventures VII Affiliates Fund, L.P. ⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(3)	(3)	Common Stock	2,454,476	(3)	I	By Vivo Ventures Fund VII, L.P. ⁽¹⁾
Series A Preferred Stock	(3)	(3)	Common Stock	53,494	(3)	I	By Vivo Ventures VII Affiliates Fund, L.P. ⁽²⁾
Series B Preferred Stock	(4)	(4)	Common Stock	515,768	(4)	I	By Vivo Ventures Fund VII, L.P. ⁽¹⁾
Series B Preferred Stock	(4)	(4)	Common Stock	11,241	(4)	I	By Vivo Ventures VII Affiliates Fund, L.P. ⁽²⁾
Series C Preferred Stock	(5)	(5)	Common Stock	390,164	(5)	I	By Vivo Ventures Fund VII, L.P. ⁽¹⁾
Series C Preferred Stock	(5)	(5)	Common Stock	8,503	(5)	I	By Vivo Ventures VII Affiliates Fund, L.P. ⁽¹⁾

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

(Last)	(First)	(Middle)
C/O VIVO CAPITAL		
575 HIGH STREET, SUITE 201		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

Vivo Ventures VII Affiliates Fund, L.P.

(Last)	(First)	(Middle)
C/O VIVO CAPITAL		
575 HIGH STREET, SUITE 201		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

Explanation of Responses:

- 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.
- VV LLC is the general partner of Vivo Ventures VII Affiliates Fund, L.P. ("VVAFF"), 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 VVAFF. 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.
- Each share of the Series A Preferred Stock is convertible, at any time, at the holder's election, into 0.289855 shares of the Issuer's common stock. In addition, effective immediately prior to the closing of the Issuer's initial public offering of its common stock, each share of Series A Preferred Stock will automatically convert into 0.289855 shares of the Issuer's common stock. The Series A Preferred Stock has no expiration date.
- Each share of the Series B Preferred Stock is convertible, at any time, at the holder's election, into 0.289855 shares of the Issuer's common stock. In addition, effective immediately prior to the closing of the Issuer's initial public offering of its common stock, each share of Series B Preferred Stock will automatically convert into 0.289855 shares of the Issuer's common stock. The Series B Preferred Stock has no expiration date.
- Each share of the Series C Preferred Stock is convertible, at any time, at the holder's election, into 0.289855 shares of the Issuer's common stock. In addition, effective immediately prior to the closing of the Issuer's initial public offering of its common stock, each share of Series C Preferred Stock will automatically convert into 0.289855 shares of the Issuer's common stock. The Series C Preferred Stock has no expiration date.

Remarks:

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, 10/06/2015

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures Fund VII, L.P., 10/06/2015

/s/ Albert Cha as a managing member of Vivo Ventures VII, LLC, the general partner of Vivo Ventures VII Affiliates Fund, L.P., 10/06/2015

** 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 5 (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.