

ATLAS VENTURE ENTREPRENEURS FUND V LP
 Form 4
 October 03, 2005

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 *
 ATLAS VENTURE FUND V LP

2. Issuer Name and Ticker or Trading Symbol
 ALNYLAM
 PHARMACEUTICALS, INC.
 [ALNY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Last) (First) (Middle)

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

890 WINTER STREET, SUITE 320
 (Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

WALTHAM, MA 02451

(City) (State) (Zip)

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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/29/2005		J ⁽²⁾		211,444	D	Ⓛ 422,887
Common Stock	09/29/2005		J ⁽³⁾		26,265	D	Ⓛ 52,529
Common Stock	09/29/2005		J ⁽⁴⁾		26,265	D	Ⓛ 52,529
Common Stock	09/29/2005		J ⁽⁵⁾		3,518	D	Ⓛ 7,039
Common Stock	09/29/2005		J ⁽⁶⁾		383,845	D	Ⓛ 767,691

Common Stock	09/29/2005	J ⁽⁷⁾	10,366	D	Ⓛ	20,732	D ⁽⁷⁾
Common Stock	09/29/2005	J ⁽⁸⁾	7,028	D	Ⓛ	14,057	D ⁽⁸⁾
Common Stock	09/29/2005	J ⁽⁹⁾	267,492	D	Ⓛ	534,984	D ⁽⁹⁾
Common Stock	09/29/2005	J ⁽¹⁰⁾	401,239	D	Ⓛ	802,480	D ⁽¹⁰⁾

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATLAS VENTURE FUND V LP 890 WINTER STREET SUITE 320 WALTHAM, MA 02451			X	
ATLAS VENTURE PARALLEL FUND V-A C V 890 WINTER STREET SUITE 320 WALTHAM, MA 02451			X	
			X	

ATLAS VENTURE PARALLEL FUND V-B C V
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

ATLAS VENTURE ENTREPRENEURS FUND V LP
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

X

ATLAS VENTURE FUND VI LP
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

X

Atlas Venture Fund VI GmbH & Co KG
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

X

ATLAS VENTURE ENTREPRENEURS FUND VI LP
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

X

ATLAS VENTURE ASSOCIATES V LP
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

X

Atlas Venture Associates VI, L.P.
 890 WINTER STREET
 SUITE 320
 WALTHAM, MA 02451

X

Signatures

/s/ Jeanne Larkin Henry
 (Vice-President)

09/29/2005

 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) N/A
- (2) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Fund V, L.P. These shares are owned directly by Atlas Venture Fund V, L.P.
- (3) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Parallel Fund V-A, C.V. These shares are owned directly by Atlas Venture Parallel Fund V-A, C.V.
- (4) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Parallel Fund V-B, C.V. These shares are owned directly by Atlas Venture Parallel Fund V-B, C.V.
- (5) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Entrepreneurs' Fund V, L.P. These shares are owned directly by Atlas Venture Entrepreneurs' Fund V, L.P.

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- (6) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Fund VI, L.P. These shares are owned directly by Atlas Venture Fund VI, L.P.
- (7) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Entrepreneurs' Fund VI, L.P. These shares are owned directly by Atlas Venture Entrepreneurs' Fund VI, L.P.
- (8) Pro-rata distribution in kind without consideration to the partners of Atlas Venture Fund VI GmbH & Co. KG. These shares are owned directly by Atlas Venture Fund VI GmbH & Co. KG.
- Pro-rata distribution in kind without consideration to the partners of Atlas Venture Fund V, L.P., Atlas Venture Parallel Fund V-A, C.V., Atlas Venture Parallel Fund V-B, C.V. and Atlas Venture Entrepreneurs' Fund V, L.P. These shares are owned directly by Atlas Venture
- (9) Fund V, L.P., Atlas Venture Parallel Fund V-A, C.V., Atlas Venture Parallel Fund V-B, C.V. and Atlas Venture Entrepreneurs' Fund V, L.P. Atlas Venture Associates V, L.P. disclaims beneficial ownership as to such shares except to the extent of its proportionate pecuniary interest therein.
- Pro-rata distribution in kind without consideration to the partners of Atlas Venture Fund VI, L.P., Atlas Venture Fund VI GmbH & Co. KG and Atlas Venture Entrepreneurs' Fund VI, L.P. These shares are owned directly by Atlas Venture Fund VI, L.P., Atlas Venture
- (10) Fund VI GmbH & Co. KG and Atlas Venture Entrepreneurs' Fund VI, L.P. Atlas Venture Associates VI, L.P. disclaims beneficial ownership as to such shares except to the extent of its proportionate pecuniary interest therein.

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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