

Sientra, Inc.
Form 4
September 28, 2015

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ORBIMED ADVISORS LLC

(Last) (First) (Middle)

**601 LEXINGTON AVENUE, 54TH
FLOOR**

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Sientra, Inc. [SIEN]

3. Date of Earliest Transaction
(Month/Day/Year)
09/24/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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, par value \$0.01 per share	09/24/2015		S		6	D	\$ 9.78	3,155,254	I	See Footnotes <u>(5)</u> <u>(7)</u>
Common Stock, par value \$0.01 per share	09/24/2015		S		148	D	\$ <u>11</u> ⁽¹⁾	29,900	I	See Footnotes <u>(6)</u> <u>(7)</u>
Common Stock, par	09/24/2015		S		8,152	D	\$ <u>11</u> ⁽¹⁾	3,147,102	I	See Footnotes

value								(5) (7)
\$0.01 per share								
Common Stock, par value \$0.01 per share	09/25/2015	S	64,400	D	\$ 10.07 (2)	3,082,702	I	See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/25/2015	S	800	D	\$ 10.07 (2)	29,100	I	See Footnotes (6) (7)
Common Stock, par value \$0.01 per share	09/25/2015	S	66,489	D	\$ 11.07 (3)	3,016,213	I	See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/25/2015	S	311	D	\$ 11.07 (3)	28,789	I	See Footnotes (6) (7)
Common Stock, par value \$0.01 per share	09/28/2015	S	10,513	D	\$ 10.3 (4)	3,005,700	I	See Footnotes (5) (7)
Common Stock, par value \$0.01 per share	09/28/2015	S	89	D	\$ 10.3 (4)	28,700	I	See Footnotes (6) (7)

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	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	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
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Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)Follow
Repor
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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ORBIMED ADVISORS LLC
601 LEXINGTON AVENUE, 54TH FLOOR
NEW YORK, NY 10022

X

OrbiMed Capital GP III LLC
601 LEXINGTON AVENUE, 54TH FLOOR
NEW YORK, NY 10022

X

ISALY SAMUEL D
601 LEXINGTON AVENUE, 54TH FLOOR
NEW YORK, NY 10022

X

Signatures

/s/Samuel D.
Isaly

09/28/2015

**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) The price reported in Column 4 is a weighted average price. These shares of the Issuer's common stock ("Shares") were sold in multiple transactions at prices ranging from \$11.00 to \$11.03 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission (the "SEC") full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from \$10.00 to \$10.18 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from \$11.00 to \$11.24 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(4) The price reported in Column 4 is a weighted average price. These Shares were sold in multiple transactions at prices ranging from \$10.30 to \$10.35 inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares sold at each separate price within the range set forth in this footnote.

(5)

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These shares are held of record by OrbiMed Private Investments III, LP ("OPI III"). OrbiMed Capital GP III LLC ("GP III") is the general partner of OPI III, and OrbiMed Advisors LLC ("Advisors") is the managing member of GP III. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, GP III, Advisors and Isaly may be deemed to have voting and investment power over the securities held by OPI III and as a result may be deemed to have beneficial ownership over such securities.

- (6) These shares are held of record by OrbiMed Associates III, LP ("Associates III"). Advisors is the general partner of Associates III. Isaly is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, Advisors and Isaly may be deemed to have voting and investment power over the securities held by Associates III and as a result may be deemed to have beneficial ownership over such securities.

- (7) This report on Form 4 is jointly filed by GP III, Advisors, and Isaly. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner for the purpose of Section 16 of the Exchange Act, or for any other purpose.

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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