

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

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>Vaishnav Akshay</u> <hr/> (Last) (First) (Middle) 300 THIRD STREET <hr/> (Street) CAMBRIDGE MA 02142 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALNYLAM PHARMACEUTICALS, INC.</u> [ALNY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, R&D
	3. Date of Earliest Transaction (Month/Day/Year) 03/14/2018	
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	03/14/2018		M ⁽¹⁾		44,641	A	\$18.66	55,856	D	
Common Stock	03/14/2018		M ⁽¹⁾		38,913	A	\$16.43	94,769	D	
Common Stock	03/14/2018		M ⁽¹⁾		5,000	A	\$7.1	99,769	D	
Common Stock	03/14/2018		S ⁽¹⁾		6,453	D	\$140.45 ⁽²⁾	93,316	D	
Common Stock	03/14/2018		S ⁽¹⁾		15,000	D	\$141.69 ⁽³⁾	78,316	D	
Common Stock	03/14/2018		S ⁽¹⁾		21,336	D	\$142.57 ⁽⁴⁾	56,980	D	
Common Stock	03/14/2018		S ⁽¹⁾		19,213	D	\$143.46 ⁽⁵⁾	37,767	D	
Common Stock	03/14/2018		S ⁽¹⁾		20,172	D	\$144.53 ⁽⁶⁾	17,595	D	
Common Stock	03/14/2018		S ⁽¹⁾		6,380	D	\$145.27 ⁽⁷⁾	11,215	D	
Common Stock								338	I	by Managed Account ⁽⁸⁾

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						Title
Stock Option (right to buy)	\$7.1	03/14/2018		M ⁽¹⁾			5,000	(9)	11/30/2021	Common Stock	5,000	\$0.0	0	D	
Stock Option (right to buy)	\$16.43	03/14/2018		M ⁽¹⁾			38,913	(9)	12/09/2019	Common Stock	38,913	\$0.0	0	D	
Stock Option (right to buy)	\$18.66	03/14/2018		M ⁽¹⁾			44,641	(9)	12/20/2022	Common Stock	44,641	\$0.0	0	D	

Explanation of Responses:

1. All sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 10, 2018.
2. Sale prices ranged from \$140.00 to \$140.95
3. Sale prices ranged from \$141.01 to \$142.00
4. Sale prices ranged from \$142.01 to \$143.00
5. Sale prices ranged from \$143.01 to \$143.98
6. Sale prices ranged from \$144.01 to \$145.00
7. Sale prices ranged from \$145.01 to \$145.80
8. The reporting person owns 338 shares of ALNY common stock under the ALNY 401(k) plan as a result of the ALNY 401(k) matching contribution program.
9. The stock option vests as to 25% of the shares on the 1st anniversary of the date of the stock option grant and as to an additional 6.25% of the shares each successive three month period thereafter.

By: /s/ Michael P. Mason,
Attorney-in-Fact For: Akshay 03/16/2018
K. Vaishnav

** 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.

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