

Sientra, Inc.
Form SC 13G
February 09, 2016

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. __)*

Sientra, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

82621J105
(CUSIP Number)

December 31, 2014
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Clarus Lifesciences I, L.P.

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

- 6 0 shares
SHARED VOTING POWER

OWNED BY
EACH
REPORTING
PERSON

- 7 2,730,765 shares
SOLE DISPOSITIVE POWER

WITH

- 8 0 shares
SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Clarus Ventures I Management, L.P.

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 5 SOLE VOTING POWER

NUMBER OF SHARES 0 shares

- 6 SHARED VOTING POWER

BENEFICIALLY OWNED BY

EACH REPORTING PERSON 2,730,765 shares

- 7 SOLE DISPOSITIVE POWER

REPORTING PERSON

WITH 0 shares

- 8 SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Clarus Ventures I, LLC

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

- 6 0 shares
SHARED VOTING POWER

OWNED BY
EACH

- 7 2,730,765 shares
SOLE DISPOSITIVE POWER

REPORTING
PERSON
WITH

- 8 0 shares
SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Nicholas Galakatos

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States Citizen

5 SOLE VOTING POWER

NUMBER OF SHARES 6 0 shares

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SHARED VOTING POWER

2,730,765 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Dennis Henner

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States Citizen

5 SOLE VOTING POWER

NUMBER OF SHARES 6 0 shares

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SHARED VOTING POWER

2,730,765 shares

8 SOLE DISPOSITIVE POWER

0 shares

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 82621J105

13G

Page 7 of 15

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Robert Liptak

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States Citizen

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

0 shares
6 SHARED VOTING POWER

OWNED BY
EACH

2,730,765 shares
7 SOLE DISPOSITIVE POWER

REPORTING
PERSON
WITH

0 shares
8 SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Nicholas Simon

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

0 shares
6 SHARED VOTING POWER

OWNED BY
EACH
REPORTING
PERSON

2,730,765 shares
7 SOLE DISPOSITIVE POWER

WITH

0 shares
8 SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 82621J105

13G

Page 9 of 15

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Michael Steinmetz

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Federal Republic of Germany Citizen

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

6 0 shares
SHARED VOTING POWER

OWNED BY
EACH
REPORTING

7 2,730,765 shares
SOLE DISPOSITIVE POWER

PERSON
WITH

8 0 shares
SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Kurt Wheeler

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States Citizen

- 5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

- 6 0 shares
SHARED VOTING POWER

OWNED BY
EACH

- 7 2,730,765 shares
SOLE DISPOSITIVE POWER

REPORTING
PERSON
WITH

- 8 0 shares
SHARED DISPOSITIVE POWER

2,730,765 shares

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,730,765 shares

- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.31%

- 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 82621J105

13G

Page 11 of 15

Item 1(a). Name of Issuer: Sientra, Inc. (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices: 420 South Fairview Avenue, Suite 200 Santa Barbara, CA 93117 United States

Item 2(a). Name of Persons Filing: Clarus Lifesciences I, L.P. ("Clarus I"), Clarus Ventures I Management, L.P. ("Clarus I Management"), Clarus Ventures I, LLC ("Clarus I GPLLC"), Nicholas Galakatos ("Galakatos"), Dennis Henner ("Henner"), Robert Liptak ("Liptak"), Nicholas Simon ("Simon"), Michael Steinmetz ("Steinmetz") and Kurt Wheeler ("Wheeler"), (each, a "Reporting Person" and collectively, the "Reporting Persons.") Clarus I Management is the sole general partner of Clarus I. Clarus I GPLLC is the sole general partner of Clarus I Management. Galakatos, Henner, Liptak, Simon, Steinmetz and Wheeler, (collectively, the "Managers") are all of the managing directors of Clarus I GPLLC.

Item 2(b). Address of Principal Business Office or, if None, Residence: 101 Main Street, Suite 1210, Cambridge, MA 02142

Item 2(c). Citizenship: Clarus I and Clarus I Management are limited partnerships organized under the laws of the State of Delaware. Clarus I GPLLC is a limited liability company organized under the laws of the State of Delaware. Each of Galakatos, Henner, Liptak, Simon and Wheeler is a United States Citizen, and Steinmetz is a Citizen of the Federal Republic of Germany.

Item 2(d). Title of Class of Securities: Common Stock, \$0.001 par value per share ("Common Stock").

Item 2(e). CUSIP Number: 82621J105

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

(a) Amount Beneficially Owned: Clarus I is the record owner of 2,730,765 shares of Common Stock (the "Record Shares") as of December 31, 2014. As the general partner of Clarus I, Clarus I Management may be deemed to own beneficially the Record Shares. As the general partner of Clarus I Management, Clarus I GPLLC likewise may be deemed to own beneficially the Record Shares. As the managing directors of Clarus I GPLLC, each of the Managers also may be deemed to own beneficially the Record

Shares.

- (b) Percent of Class: See Line 11 of cover sheets. The percentages set forth on the cover sheets for each Reporting Person are calculated based on 14,912,613 shares of Common Stock reported by the Issuer to be outstanding as of November 3, 2014 on the Issuer's Form 10-Q, filed with the Securities and Exchange Commission on November 11, 2014.
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: See Line 5 of cover sheets.
 - (ii) shared power to vote or to direct the vote: See Line 6 of cover sheets.
 - (iii) sole power to dispose or to direct the disposition of: See Line 7 of cover sheets.
 - (iv) shared power to dispose or to direct the disposition of: See Line 8 of cover sheets.

Each Reporting Person disclaims beneficial ownership of such shares of Common Stock except for the shares, if any, such Reporting Person holds of record.

CUSIP No. 82621J105

13G

Page 12 of 15

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable. This Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

Material to be Filed as Exhibits.

Exhibit 1 – Agreement regarding filing of joint Schedule 13G.

Exhibit 2 – Power of Attorney regarding filings under the Securities Exchange Act of 1934, as amended.

CUSIP No. 82621J105

13G

Page 13 of 15

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 9, 2016

CLARUS LIFESCIENCES I, L.P.

By: Clarus Ventures I Management, L.P., its general partner

By: Clarus Ventures I, LLC, its general partner

By: /s/ Robert Liptak
Manager

CLARUS VENTURES I MANAGEMENT, L.P.

By: Clarus Ventures I, LLC, its general partner

By: /s/ Robert Liptak
Manager

CLARUS VENTURES I, LLC

By: /s/ Robert Liptak
Manager

*

Nicholas Galakatos

*

Dennis Henner

/s/ Robert Liptak
Robert Liptak

*

Nicholas Simon

*

Michael Steinmetz

*

Kurt Wheeler

*By: /s/ Robert Liptak
Robert Liptak, as Attorney-in-Fact

This Schedule 13G was executed by Robert Liptak on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached as Exhibit 2.

EXHIBIT 1

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of Sientra, Inc.

Date: February 9, 2016

CLARUS LIFESCIENCES I, L.P.

By: Clarus Ventures I Management, L.P., its general partner

By: Clarus Ventures I, LLC, its general partner

By: /s/ Robert Liptak
Manager

CLARUS VENTURES I MANAGEMENT, L.P.

By: Clarus Ventures I, LLC, its general partner

By: /s/ Robert Liptak
Manager

CLARUS VENTURES I, LLC

By: /s/ Robert Liptak
Manager

*

Nicholas Galakatos

*

Dennis Henner

/s/ Robert Liptak
Robert Liptak

*

Nicholas Simon

*

Michael Steinmetz

*

Kurt Wheeler

*By: /s/ Robert Liptak

Robert Liptak, as Attorney-in-Fact

This Schedule 13G was executed by Robert Liptak on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached as Exhibit 2.

EXHIBIT 2

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Robert Liptak with full power to act singly, his true and lawful attorney-in-fact, with full power of substitution, to: (i) sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership or limited liability company, pursuant to Section 13 or 16 of the Securities Exchange Act of 1934, as amended, and any and all regulations promulgated thereunder, (ii) file the same (including any amendments thereto), with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and any stock exchange or similar authority and (iii) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this power of attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate.

Each of the undersigned hereby grant to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This power of attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 5th day of February, 2015.

/s/ Nicholas Galakatos
Nicholas Galakatos

/s/ Dennis Henner
Dennis Henner

/s/ Michael Steinmetz
Michael Steinmetz

/s/ Nick Simon
Nick Simon

/s/ Scott Requadt
Scott Requadt

/s/ Kurt Wheeler
Kurt Wheeler