

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* VENROCK ASSOCIATES V LP			2. Issuer Name and Ticker or Trading Symbol Cerulean Pharma Inc. [CERU]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/15/2014			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>		
C/O VENROCK, 3340 HILLVIEW AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	CA	94304						
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/15/2014		C		355,307	A	(1)	355,307	I	See footnote ⁽²⁾ (3)(4)(5)
Common Stock	04/15/2014		C		128,827	A	(6)	484,134	I	See footnote ⁽²⁾ (3)(4)(5)
Common Stock	04/15/2014		C		292,675	A	(7)	776,809	I	See footnote ⁽²⁾ (3)(4)(5)
Common Stock	04/15/2014		C		409,728	A	(8)	1,186,537	I	See footnote ⁽²⁾ (3)(4)(5)
Common Stock	04/15/2014		C		379,160	A	(9)	1,565,697	I	See footnote ⁽²⁾ (3)(4)(5)
Common Stock	04/15/2014		C		247,501	A	(10)	1,813,198	I	See footnote ⁽⁴⁾ (5)(11)
Common Stock	04/15/2014		C		257,529	A	(12)	2,070,727	I	See footnote ⁽⁴⁾ (5)(13)
Common Stock	04/15/2014		P		944,290	A	\$7	3,015,017	I	See footnote ⁽⁴⁾ (5)(14)

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	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	04/15/2014		C			5,154,653	(1)	(1)	Common Stock	355,307 ⁽¹⁵⁾	\$0.00	0	I	See footnote ⁽²⁾⁽³⁾ (4)(5)
Series B Convertible Preferred Stock	(6)	04/15/2014		C			1,868,955	(6)	(6)	Common Stock	128,827 ⁽¹⁵⁾	\$0.00	0	I	See footnote ⁽²⁾⁽³⁾ (4)(5)
Series B-1 Convertible Preferred Stock	(7)	04/15/2014		C			4,245,941	(7)	(7)	Common Stock	292,675 ⁽¹⁵⁾	\$0.00	0	I	See footnote ⁽²⁾⁽³⁾ (4)(5)
Series C Convertible Preferred Stock	(8)	04/15/2014		C			5,944,145	(8)	(8)	Common Stock	409,728 ⁽¹⁵⁾	\$0.00	0	I	See footnote ⁽²⁾⁽³⁾ (4)(5)
Series D Convertible Preferred Stock	(9)	04/15/2014		C			5,500,704	(9)	(9)	Common Stock	379,160 ⁽¹⁵⁾	\$0.00	0	I	See footnote ⁽²⁾⁽³⁾ (4)(5)
Warrant to purchase Series C Convertible Preferred Stock	\$0.74 ⁽¹⁶⁾	04/15/2014		J			275,977	(16)	11/12/2017	Series C Convertible Preferred Stock	275,977	\$0.00	0	I	See footnote ⁽⁴⁾⁽⁵⁾ (17)
Warrant to purchase Common Stock	\$10.74 ⁽¹⁶⁾	04/15/2014		J			19,022	(16)	11/12/2017	Common Stock	19,022 ⁽¹⁵⁾	\$0.00	19,022	I	See footnote ⁽⁴⁾⁽⁵⁾ (18)
7% Convertible Promissory Notes	\$7	04/15/2014		C			\$1,732,507.45	(10)	(10)	Common Stock	247,501 ⁽¹⁰⁾	\$0.00	0	I	See footnote ⁽⁴⁾⁽⁵⁾ (11)

**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	Amount or Number of Shares				
7% Convertible Promissory Notes	\$5.43	04/15/2014		C			\$1,397,093.26	(12)	(12)	Common Stock	257,529 ⁽¹²⁾	\$0.00	0	I	See footnote ⁽⁴⁾⁽⁵⁾ (13)

1. Name and Address of Reporting Person*

[VENROCK ASSOCIATES V LP](#)

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO CA 94304

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[VEF Management V, LLC](#)

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO CA 94304

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Venrock Entrepreneurs Fund V, L.P.](#)

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO CA 94304

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Venrock Management V, LLC](#)

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO CA 94304

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Venrock Partners Management V, LLC](#)

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO CA 94304

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[VENROCK PARTNERS V L P](#)

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO CA 94304

(City) (State) (Zip)

Explanation of Responses:

1. In connection with the completion of the Company's initial public offering, each share of Series A Convertible Preferred Stock converted automatically into Common Stock on a 0.0924-for-1 basis into the number of shares of Common Stock listed in Table I, column 5 and Table II, column 7 without payment of further consideration. The Series A Convertible Preferred Stock had no expiration date.
2. 4,651,044 shares of Series A Convertible Preferred Stock, 1,686,359 shares of Series B Convertible Preferred Stock, 3,831,115 shares of Series B-1 Convertible Preferred Stock, 5,363,403 shares of Series C Convertible Preferred Stock and 4,963,287 shares of Series D Preferred Stock were directly owned by Venrock Associates V, LP ("VA5"); 394,331 shares of Series A Convertible Preferred Stock, 142,975 shares of Series B Convertible Preferred Stock, 324,813 shares of Series B-1 Convertible Preferred Stock, 454,727 shares of Series C Convertible Preferred Stock and 420,803 shares of Series D Convertible Preferred Stock were directly owned by Venrock Partners V, LP ("VP5").
3. 109,278 shares of Series A Convertible Preferred Stock, 39,621 shares of Series B Convertible Preferred Stock, 90,013 shares of Series B-1 Convertible Preferred Stock, 126,015 shares of Series C Convertible Preferred Stock and 116,614 shares of Series D Convertible Preferred Stock were directly owned by Venrock Entrepreneurs V, LP ("VE5" and collectively with VA5 and VP5, the "Venrock Funds").
4. After the conversions listed in footnotes 2,3, 11 and 13 and the purchase of Common Stock at the closing of the Company's initial public offering described in footnote 14, VA5 owns 2,720,455 shares of Common Stock, VP5 owns 230,647 shares of Common Stock and VE5 owns 63,915 shares of Common Stock.
5. Venrock Management V, LLC ("VM5"), Venrock Partners Management V, LLC ("VPM5") and VEF Management V, LLC ("VEFM5") are the sole general partners of VA5, VP5 and VEF5, respectively, and may be deemed to own the shares held by the Venrock Funds. VM5, VPM5 and VEFM5 disclaim beneficial ownership of all the shares held by the Venrock Funds except to the extent of their proportionate pecuniary interest therein.
6. In connection with the completion of the Company's initial public offering, each share of Series B Convertible Preferred Stock converted automatically into Common Stock on a 0.1130-for-1 basis into the number of shares of Common Stock listed in Table I, column 5 and Table II, column 7 without payment of further consideration. The Series B Convertible Preferred Stock had no expiration date.
7. In connection with the completion of the Company's initial public offering, each share of Series B-1 Convertible Preferred Stock converted automatically into Common Stock on a 0.1863-for-1 basis into the number of shares of Common Stock listed in Table I, column 5 and Table II, column 7 without payment of further consideration. The Series B-1 Convertible Preferred Stock had no expiration date.
8. In connection with the completion of the Company's initial public offering, each share of Series C Convertible Preferred Stock converted automatically into Common Stock on a 0.0689-for-1 basis into the number of shares of Common Stock listed in Table I, column 5 and Table II, column 7 without payment of further consideration. The Series C Convertible Preferred Stock had no expiration date.
9. In connection with the completion of the Company's initial public offering, each share of Series D Convertible Preferred Stock converted automatically into Common Stock on a 0.0689-for-1 basis into the number of shares of Common Stock listed in Table I, column 5 and Table II, column 7 without payment of further consideration. The Series D Convertible Preferred Stock had no expiration date.
10. Represents the number of shares of Common Stock issued upon conversion of all principal and accrued interest on the 7% Convertible Promissory Notes issued on August 13, 2013 through April 15, 2014, at a conversion price of \$7.00 per share of Common Stock, which was the initial public offering price. The Notes had no expiration date and were exercisable any time after August 15, 2014 at the holder's election or automatically upon a qualified financing.
11. \$1,563,241.47 of outstanding principal and accrued interest under the Notes held by VA5; \$132,536.82 of outstanding principal and accrued interest under the Notes held by VP5 and \$36,729.16 of outstanding principal and accrued interest under the Notes held by VE5 converted into shares of Common Stock automatically upon consummation of the Company's initial public offering.
12. Represents the number of shares of Common Stock issuable upon conversion of all principal and accrued interest on the 7% Convertible Promissory Notes issued on February 14, 2014 through April 15, 2014, at a conversion price equal to \$5.43 per share of Common Stock, which was equal to 77.5% of the Company's initial public offering price. The Notes had no expiration date and were exercisable any time after February 26, 2015 at the holder's election or automatically upon a qualified financing.
13. \$1,260,597.25 of outstanding principal and accrued interest under the Notes held by VA5; \$106,877.63 of outstanding principal and accrued interest under the Notes held by VP5 and \$29,618.38 of outstanding principal and accrued interest under the Notes held by VE5 converted into shares of Common Stock automatically upon consummation of the Company's initial public offering.
14. Consists of 852,033, 72,238, and 20,019 shares of Common Stock purchased in the Company's initial public offering by VA5, VP5 and VE5, respectively.
15. Reflects a 1-for-14.5074 reverse stock split effected on March 31, 2014.
16. In connection with the completion of the Company's initial public offering, each Warrant to purchase shares of Series C Convertible Preferred Stock automatically converted on a 0.0689-for-1 basis into a Warrant to purchase shares of Common Stock. Exercise price of each Warrant to purchase Series C Convertible Preferred Stock was \$0.74 per share of Series C Convertible Preferred Stock and the exercise price of each Warrant to purchase Common Stock is \$10.74 per share of Common Stock. Disposition of Warrants to purchase Series C Convertible Preferred Stock and acquisition of Warrants to purchase Common Stock are listed solely for the purpose of reporting such conversion of the shares underlying the security. The Warrants are exercisable at any time at the holder's election.
17. Consists of a Warrant exercisable for 249,015 shares of Series C Convertible Preferred Stock, a Warrant exercisable for 21,112 shares of Series C Convertible Preferred Stock and a Warrant exercisable for 5,850 shares of Series C Convertible Preferred Stock directly held by VA5, VP5 and VE5, respectively.
18. Consists of a Warrant exercisable for 17,164 shares of Common Stock, a Warrant exercisable for 1,455 shares of Common Stock and a Warrant exercisable for 403 shares of Common Stock directly held by VA5, VP5 and VE5, respectively.

Remarks:

<u>/s/ David L. Stepp, authorized signatory.</u>	<u>04/16/2014</u>
<u>David L. Stepp, authorized signatory.</u>	<u>04/16/2014</u>
<u>David L. Stepp, authorized signatory.</u>	<u>04/16/2014</u>
<u>David L. Stepp, authorized signatory.</u>	<u>04/16/2014</u>
<u>David L. Stepp, authorized signatory.</u>	<u>04/16/2014</u>
<u>David L. Stepp, authorized signatory.</u>	<u>04/16/2014</u>
** 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.

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.