

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Bessemer Venture Partners VII L.P.</u> <hr/> (Last) (First) (Middle) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 <hr/> (Street) LARCHMONT NY 10538 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/10/2014	3. Issuer Name and Ticker or Trading Symbol <u>Cerulean Pharma Inc. [CERU]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	166,675 ⁽¹⁾	I	See notes ⁽²⁾⁽³⁾⁽⁴⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Warrants to purchase Series C Preferred Stock	⁽⁵⁾	11/12/2017	Series C Convertible Preferred Stock 27,672 ⁽⁵⁾⁽⁶⁾	0.74 ⁽⁵⁾	I	See notes ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person* <u>Bessemer Venture Partners VII L.P.</u> <hr/> (Last) (First) (Middle) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 <hr/> (Street) LARCHMONT NY 10538 <hr/> (City) (State) (Zip)
--

1. Name and Address of Reporting Person* <u>Bessemer Venture Partners VII Institutional L.P.</u> <hr/> (Last) (First) (Middle) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 <hr/> (Street) LARCHMONT NY 10538 <hr/> (City) (State) (Zip)
--

1. Name and Address of Reporting Person* <u>Deer VII & Co. L.P.</u> <hr/> (Last) (First) (Middle) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 <hr/> (Street)

LARCHMONT NY 10538

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Deer VII & Co. Ltd.

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS
1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT NY 10538

(City) (State) (Zip)

Explanation of Responses:

1. Reflects a 1-for-14.5074 reverse stock split effected on March 31, 2014.
2. As of the date of this filing, Bessemer Venture Partners VII L.P. ("BVP VII") owns 143,341 shares of Common Stock and Bessemer Venture Partners VII Institutional L.P. ("BVP Institutional" and together with BVP VII, the "Funds") owns 23,334 shares of Common Stock.
3. Deer VII & Co. L.P. ("Deer VII") is the general partner of each of the Funds. Deer VII & Co. Ltd. ("Deer Ltd.") is the general partner of Deer VII. Deer VII disclaims beneficial ownership of the shares held by the Funds (the "Shares") and this report shall not be deemed an admission that such reporting person is the beneficial owner of such Shares, except to the extent of its pecuniary interest, if any, in the Shares by virtue of its general partner interests in the Funds.
4. Deer Ltd. disclaims beneficial ownership of the Shares and this report shall not be deemed an admission that such reporting person is the beneficial owner of such Shares, except to the extent of its pecuniary interest, if any, in the Shares by virtue of its general partner interest in Deer VII.
5. In connection with the completion of the Company's initial public offering of Common Stock the warrants to purchase Series C Convertible Preferred Stock shall automatically convert into warrants to purchase Common Stock on a 0.0689-for-1 basis and is exercisable at any time at the holder's election.
6. Consists of 23,798, and 3,874 shares of Series C Convertible Preferred Stock issuable upon exercise of the warrants to purchase Series C Convertible Preferred Stock held by BVP VII and BVP Institutional, respectively.

Remarks:

/s/ J. Edmund Colloton,
Director, Deer VII & Co. Ltd.,
the General Partner for Deer 04/10/2014
VII & Co. L.P., the General
Partner for Bessemer Venture
Partners VII L.P.

J. Edmund Colloton, Director,
Deer VII & Co. Ltd., the 04/10/2014
General Partner for Deer VII &
Co. L.P., the General Partner
for Bessemer Venture Partners
VII Institutional L.P.

J. Edmund Colloton, Director,
Deer VII & Co. Ltd., the 04/10/2014
General Partner for Deer VII &
Co. L.P.

J. Edmund Colloton, Director, 04/10/2014
Deer VII & Co. Ltd.

** 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 5 (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.