

☐ 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

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

1. Name and Address of Reporting Person* <u>KEATING LAURIE</u> (Last) (First) (Middle) <u>675 WEST KENDALL STREET</u> <u>HENRI A. TERMEER SQUARE</u> (Street) <u>CAMBRIDGE</u> <u>MA</u> <u>02142</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALNYLAM PHARMACEUTICALS, INC.</u> [<u>ALNY</u>]	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) <u>EVP, Chief Legal Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/13/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	07/13/2020		M ⁽¹⁾		1,941	A	\$42.22	16,433	D	
Common Stock	07/13/2020		M ⁽¹⁾		23,809	A	\$77.4	40,242	D	
Common Stock	07/13/2020		M ⁽¹⁾		3,750	A	\$119.13	43,992	D	
Common Stock	07/13/2020		M ⁽¹⁾		6,250	A	\$119.13	50,242	D	
Common Stock	07/13/2020		S ⁽¹⁾		4,482	D	\$157.16 ⁽²⁾	45,760	D	
Common Stock	07/13/2020		S ⁽¹⁾		2,323	D	\$158.27 ⁽³⁾	43,437	D	
Common Stock	07/13/2020		S ⁽¹⁾		1,061	D	\$159.22 ⁽⁴⁾	42,376	D	
Common Stock	07/13/2020		S ⁽¹⁾		14,236	D	\$160.52 ⁽⁵⁾	28,140	D	
Common Stock	07/13/2020		S ⁽¹⁾		15,618	D	\$161.32 ⁽⁶⁾	12,522	D	
Common Stock	07/13/2020		S ⁽¹⁾		9,530	D	\$162.24 ⁽⁷⁾	2,992	D	
Common Stock								434	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	Amount or Number of Shares				
Performance Stock Option 2017 (right to buy)	\$119.13	07/13/2020		M ⁽¹⁾			3,750	11/22/2019	03/01/2028	Common Stock	3,750	\$0.0	5,416	D	
Stock Option (right to buy)	\$42.22	07/13/2020		M ⁽¹⁾			1,941	⁽⁹⁾	12/20/2026	Common Stock	1,941	\$0.0	4,311	D	
Stock Option (right to buy)	\$77.4	07/13/2020		M ⁽¹⁾			23,809	⁽⁹⁾	09/22/2024	Common Stock	23,809	\$0.0	18,191	D	
Stock Option (right to buy)	\$119.13	07/13/2020		M ⁽¹⁾			6,250	⁽¹⁰⁾	02/28/2028	Common Stock	6,250	\$0.0	7,500	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 May 11, 2020.
2. Sale prices ranged from \$156.86 to \$157.66.
3. Sale prices ranged from \$157.74 to \$158.62.
4. Sale prices ranged from \$158.82 to \$159.64.
5. Sale prices ranged from \$159.89 to \$160.86.

6. Sale prices ranged from \$160.90 to \$161.89.
7. Sale prices ranged from \$161.91 to \$162.80.
8. Reflects shares of ALNY common stock acquired by the reporting person under the ALNY 401(k) plan as a result of the ALNY 401(k) matching contribution program.
9. The stock option vested 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.
10. 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 the remaining shares ratably at the end of each three-month period thereafter over the following thirty-three (33) months

By: /s/ Mary Beth DeLena,
Attorney-in-Fact For: Laurie 07/14/2020
Keating

** 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.