

OMB APPROVAL	
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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* <u>Bessemer Venture Partners VII L.P.</u> (Last) (First) (Middle) <u>C/O BESSEMER VENTURE PARTNERS</u> <u>1865 PALMER AVENUE, SUITE 104</u> (Street) <u>LARCHMONT NY 10538</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Cerulean Pharma Inc. [CERU]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Former 10% Owner
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/15/2014</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 <input type="checkbox"/> 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			

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
Warrants to purchase Series C Convertible Preferred Stock	\$0.74 ⁽¹⁾	04/15/2014		J		27,672		(1)	11/12/2017	Series C Convertible Preferred Stock	27,672	\$0.00	0	I	See notes ⁽²⁾ (3)(4)
Warrants to purchase Common Stock	\$10.74 ⁽¹⁾	04/15/2014		J		1,907		(1)	11/12/2017	Common Stock	1,907 ⁽⁵⁾	\$0.00	1,907	I	See notes ⁽³⁾ (4)(6)

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

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

1. Name and Address of Reporting Person*
Deer VII & Co. L.P.
 (Last) (First) (Middle)

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

(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. 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.
2. Consists of a Warrant exercisable for 23,798 shares of Series C Convertible Preferred Stock and a Warrant exercisable for 3,874 shares of Series C Convertible Preferred Stock directly held by Bessemer Venture Partners VII, LP ("BVP VII") and Bessemer Venture Partners VII Institutional LP ("BVP Institutional" and together with BVP VII, the "Funds"), respectively.
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. Reflects a 1-for-14.5074 reverse stock split effected on March 31, 2014
6. Consists of a Warrant exercisable for 1,640 shares of Common Stock and Warrant exercisable for 267 shares of Common Stock directly held by BVP VII and BVP Institutional, respectively.

Remarks:

/s/ J. Edmund Colloton, Director,
Deer VII & Co. Ltd., the General
Partner for Deer VII & Co. L.P., 04/15/2014
the General Partner for
Bessemer Venture Partners VII
L.P.

J. Edmund Colloton, Director,
Deer VII & Co. Ltd., the General
Partner for Deer VII & Co. L.P., 04/15/2014
the General Partner for
Bessemer Venture Partners VII
Institutional L.P.

J. Edmund Colloton, Director,
Deer VII & Co. Ltd., the General 04/15/2014
Partner for Deer VII & Co. L.P.

J. Edmund Colloton, Director, 04/15/2014
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 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.