

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Polaris Venture Management Co. V, L.L.C.</u> (Last) (First) (Middle) <u>ONE MARINA PARK DRIVE, 10TH FL.</u> (Street) <u>BOSTON MA 02210</u> (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>SELECTA BIOSCIENCES INC [SELB]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/27/2016</u> | | | | | |
| | | | 4. 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 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 | 06/27/2016 | | C | | 32,207 | A | \$0 | 32,972 | I | See Footnote ⁽¹⁾⁽²⁾ |
| Common Stock | 06/27/2016 | | C | | 11,318 | A | \$0 | 11,586 | I | See Footnote ⁽³⁾⁽⁴⁾ |
| Common Stock | 06/27/2016 | | C | | 16,524 | A | \$0 | 16,916 | I | See Footnote ⁽⁵⁾⁽⁶⁾ |
| Common Stock | 06/27/2016 | | C | | 1,652,646 | A | \$0 | 1,691,963 | I | See Footnote ⁽⁷⁾⁽⁸⁾ |
| Common Stock | 06/27/2016 | | P | | 2,821 | A | \$14 | 35,793 | I | See Footnote ⁽¹⁾⁽²⁾ |
| Common Stock | 06/27/2016 | | P | | 991 | A | \$14 | 12,577 | I | See Footnote ⁽³⁾⁽⁴⁾ |
| Common Stock | 06/27/2016 | | P | | 1,448 | A | \$14 | 18,364 | I | See Footnote ⁽⁵⁾⁽⁶⁾ |
| Common Stock | 06/27/2016 | | P | | 144,740 | A | \$14 | 1,836,703 | I | See Footnote ⁽⁷⁾⁽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 | | | | |
| Series A Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 6,494 | (9) | (9) | Common Stock | 6,494 | \$0 | 0 | I | See Footnote ⁽¹⁾⁽²⁾ |
| Series A Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 2,282 | (9) | (9) | Common Stock | 2,282 | \$0 | 0 | I | See Footnote ⁽³⁾⁽⁴⁾ |
| Series A Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 3,332 | (9) | (9) | Common Stock | 3,332 | \$0 | 0 | I | See Footnote ⁽⁵⁾⁽⁶⁾ |
| Series A Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 333,207 | (9) | (9) | Common Stock | 333,207 | \$0 | 0 | I | See Footnote ⁽⁷⁾⁽⁸⁾ |
| Series B Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 11,875 | (9) | (9) | Common Stock | 11,875 | \$0 | 0 | I | See Footnote ⁽¹⁾⁽²⁾ |

**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 B Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 4,174 | (9) | (9) | Common Stock | 4,174 | \$0 | 0 | I | See Footnote(3)(4) |
| Series B Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 6,093 | (9) | (9) | Common Stock | 6,093 | \$0 | 0 | I | See Footnote(5)(6) |
| Series B Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 609,316 | (9) | (9) | Common Stock | 609,316 | \$0 | 0 | I | See Footnote(7)(8) |
| Series C Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 4,420 | (9) | (9) | Common Stock | 4,420 | \$0 | 0 | I | See Footnote(1)(2) |
| Series C Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 1,553 | (9) | (9) | Common Stock | 1,553 | \$0 | 0 | I | See Footnote(3)(4) |
| Series C Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 2,267 | (9) | (9) | Common Stock | 2,267 | \$0 | 0 | I | See Footnote(5)(6) |
| Series C Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 226,801 | (9) | (9) | Common Stock | 226,801 | \$0 | 0 | I | See Footnote(7)(8) |
| Series D Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 4,647 | (9) | (9) | Common Stock | 4,647 | \$0 | 0 | I | See Footnote(1)(2) |
| Series D Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 1,632 | (9) | (9) | Common Stock | 1,632 | \$0 | 0 | I | See Footnote(3)(4) |
| Series D Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 2,384 | (9) | (9) | Common Stock | 2,384 | \$0 | 0 | I | See Footnote(5)(6) |
| Series D Convertible Preferred Stock | (9) | 06/27/2016 | | C | | | 238,470 | (9) | (9) | Common Stock | 238,470 | \$0 | 0 | I | See Footnote(7)(8) |
| Series E Convertible Preferred Stock | (10) | 06/27/2016 | | C | | | 3,078 | (10) | (10) | Common Stock | 4,771 | \$0 | 0 | I | See Footnote(1)(2) |
| Series E Convertible Preferred Stock | (10) | 06/27/2016 | | C | | | 1,082 | (10) | (10) | Common Stock | 1,677 | \$0 | 0 | I | See Footnote(3)(4) |
| Series E Convertible Preferred Stock | (10) | 06/27/2016 | | C | | | 1,579 | (10) | (10) | Common Stock | 2,448 | \$0 | 0 | I | See Footnote(5)(6) |
| Series E Convertible Preferred Stock | (10) | 06/27/2016 | | C | | | 157,957 | (10) | (10) | Common Stock | 244,852 | \$0 | 0 | I | See Footnote(7)(8) |

1. Name and Address of Reporting Person*
Polaris Venture Management Co. V, L.L.C.

 (Last) (First) (Middle)
ONE MARINA PARK DRIVE, 10TH FL.

 (Street)
BOSTON MA 02210

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Polaris Venture Partners V, L.P.

 (Last) (First) (Middle)

ONE MARINA PARK DRIVE, 10TH FL.

(Street)

BOSTON MA 02210

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners Entrepreneurs' Fund V, L.P.](#)

(Last) (First) (Middle)

ONE MARINA PARK DRIVE, 10TH FL.

(Street)

BOSTON MA 02210

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners Founders' Fund V, L.P.](#)

(Last) (First) (Middle)

ONE MARINA PARK DRIVE, 10TH FL.

(Street)

BOSTON MA 02210

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners Special Founders' Fund V, L.P.](#)

(Last) (First) (Middle)

ONE MARINA PARK DRIVE, 10TH FL.

(Street)

BOSTON MA 02210

(City)

(State)

(Zip)

Explanation of Responses:

1. The reportable securities are owned directly by Polaris Venture Partners Entrepreneurs' Fund V, L.P. ("PVPE V"). Polaris Venture Management Co. V, L.L.C. ("PVM V") is the general partner of PVPE V. PVM V disclaims beneficial ownership of these securities and this report shall not be deemed an admission that PVM V is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.
2. Each of Jonathan A. Flint ("Flint") and Terrance G. McGuire ("McGuire") are the managing members of PVM V. Amir Nashat ("Nashat"), who is a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint, McGuire and Nashat, in their respective capacities with regard to PVM V, may be deemed to have shared voting and dispositive power of the shares held by PVPE V. Each of Flint, McGuire and Nashat disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest therein.
3. The reportable securities are owned directly by Polaris Venture Partners Founders' Fund V, L.P. ("PVPFF V"). PVM V is the general partner of PVPFF V. PVM V disclaims beneficial ownership of these securities and this report shall not be deemed an admission that PVM V is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.
4. Each of Flint and McGuire are the managing members of PVM V. Nashat, who is a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint, McGuire and Nashat, in their respective capacities with regard to PVM V, may be deemed to have shared voting and dispositive power of the shares held by PVPFF V. Each of Flint, McGuire and Nashat disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest therein.
5. The reportable securities are owned directly by Polaris Venture Partners Special Founders' Fund V, L.P. ("PVPSFF V"). PVM V is the general partner of PVPSFF V. PVM V disclaims beneficial ownership of these securities and this report shall not be deemed an admission that PVM V is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.
6. Each of Flint and McGuire are the managing members of PVM V. Nashat, who is a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint, McGuire and Nashat, in their respective capacities with regard to PVM V, may be deemed to have shared voting and dispositive power of the shares held by PVPSFF V. Each of Flint, McGuire and Nashat disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest therein.
7. The reportable securities are owned directly by Polaris Venture Partners V, L.P. ("PVP V"). PVM V is the general partner of PVP V. PVM V disclaims beneficial ownership of these securities and this report shall not be deemed an admission that PVM V is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.
8. Each of Flint and McGuire are the managing members of PVM V. Nashat, who is a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint, McGuire and Nashat, in their respective capacities with regard to PVM V, may be deemed to have shared voting and dispositive power of the shares held by PVP V. Each of Flint, McGuire and Nashat disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their pecuniary interest therein.
9. The preferred stock is convertible at any time, at the holder's election and has no expiration date. The preferred stock automatically converted into common stock on a 1-for-1 basis upon the closing of the Issuer's initial public offering.
10. The Series E Convertible Preferred Stock is convertible at any time, at the holder's election and has no expiration date. The Series E Convertible Preferred Stock automatically converted into common stock on an approximately 1-for-1.550115 basis upon the closing of the Issuer's initial public offering.

[/s/ Mary Blair, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C.](#) 06/29/2016

[/s/ Mary Blair, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C., general partner of Polaris Venture Partners V, L.P.](#) 06/29/2016

[/s/ Mary Blair, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C., general partner of](#) 06/29/2016

[Polaris Venture Partners
Entrepreneurs' Fund V, L.P.](#)
[/s/ Mary Blair, Attorney-in-Fact
for Polaris Venture Management
Co. V, L.L.C., general partner of](#) [06/29/2016](#)
[Polaris Venture Partners
Founders' Fund V, L.P.](#)
[/s/ Mary Blair, Attorney-in-Fact
for Polaris Venture Management
Co. V, L.L.C., general partner of](#) [06/29/2016](#)
[Polaris Venture Partners Special
Founders' Fund V, L.P.](#)

** 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.