

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person New Enterprise Associates 12, Limited Partnership		2. Issuer Name and Ticker or Trading Symbol TREVENA INC [TRVN]		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) _____	
(Last) (First) (Middle) 1954 GREENSPRING DRIVE, SUITE 600		3. Date of Earliest Transaction (Month/Day/Year) 02/05/2014			
(Street) TIMONIUM, MD 21093		4. If Amendment, Date 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	
(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	02/05/2014		C		3,339,281 (3)	A	(1)	3,339,281	D (2)	
Common Stock	02/05/2014		P		472,410	A	\$ 7	3,811,691	D (2)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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 of Derivative Security: 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 Preferred Stock	(1)	02/05/2014		C			6,000,000	(1)	(1)	Common Stock	967,741 (1)	\$ 0	0	D (2)	
Series B Preferred Stock	(1)	02/05/2014		C			8,400,000	(1)	(1)	Common Stock	1,354,838 (1)	\$ 0	0	D (2)	
Series B-1 Warrants	\$ 1	02/05/2014		X			550,000	(4)	(4)	Series B-1 Preferred Stock	550,000 (4)	\$ 0	0	D (2)	
Series B-1 Preferred Stock	(1)	02/05/2014		X		550,000		(1)	(1)	Common Stock	88,709	\$ 1	1,950,000	D (2)	
Series B-1 Preferred Stock	(1)	02/05/2014		S(6)		487,143		(1)	(1)	Common Stock	78,571	\$ 1.129 (5)	1,462,857	D (2)	
Series B-1 Preferred Stock	(1)	02/05/2014		C		1,462,857		(1)	(1)	Common Stock	235,944	\$ 0	0	D (2)	
Series C Preferred Stock	(1)	02/05/2014		C		4,840,686		(1)	(1)	Common Stock	780,755	\$ 0	0	D (2)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

New Enterprise Associates 12, Limited Partnership 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
NEA Partners 12, Limited Partnership 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
NEA 12 GP, LLC 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
BARRETT M JAMES 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
BARRIS PETER J 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
BASKETT FOREST 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
DRANT RYAN D 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
KERINS PATRICK J 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
KOLLURI KRISHNA KITTU 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
SANDELL SCOTT D 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		

Signatures

/s/ Sasha Keough, attorney-in-fact		02/07/2014
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* 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).

- Each share of convertible preferred stock was convertible at any time, at the holder's election, into the issuer's common stock on a 6.2 to 1 basis. Effective immediately prior to the closing of the
- (1) issuer's initial public offering of its common stock, each share of convertible preferred stock automatically converted on a 6.2 to 1 basis into shares of common stock of the issuer. The convertible preferred stock had no expiration date.
- The shares are directly held by New Enterprise Associates 12, Limited Partnership ("NEA 12") and indirectly held by NEA Partners 12, Limited Partnership ("NEA Partners 12"), the sole general partner of NEA 12, NEA 12 GP, LLC ("NEA 12 GP"), the sole general partner of NEA Partners 12, and the individual managers of NEA 12 GP (NEA Partners 12, NEA 12 GP and the individual
- (2) managers of NEA 12 GP together, the "NEA 12 Indirect Reporting Persons"). The individual managers of NEA 12 GP are M. James Barrett, Peter J. Barris, Forest Baskett, Ryan D. Drant, Patrick J. Kerins, Krishna "Kittu" Kolluri, and Scott D. Sandell. The NEA 12 Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the NEA 12 shares in which the NEA 12 Indirect Reporting Persons have no pecuniary interest.
- (3) The total represents shares received upon conversion of Series A, Series B, Series B-1 and Series C convertible preferred stock, including three shares issued in connection with the aggregation of fractional shares.
- (4) The Series B-1 Warrants were exercisable at any time, at the holder's election, into shares of Series B-1 convertible preferred stock. In accordance with their terms, the Series B-1 Warrants were net exercised immediately prior to the closing of the issuer's initial public offering. The Series B-1 Warrants expire upon an initial public offering of the issuer's common stock.
- The sale price of the Series B-1 convertible preferred stock was determined to be \$1.129 per share which was the per share fair market value of the Series B-1 Preferred Stock on the date of the sale.
- (5) The per share fair market value of the Series B-1 Preferred Stock on the date of the sale was determined by dividing the initial public offering price of \$7.00 per share by 6.2, which is the number of shares of Series B-1 convertible preferred stock which convert into one share of common stock.
- On February 5, 2014, NEA 12 exercised warrants to purchase 550,000 shares of the issuer's Series B-1 convertible preferred stock for \$1.00 per share. NEA 12 paid the exercise price on a cashless
- (6) basis, resulting in the issuer's withholding of 487,143 shares of Series B-1 convertible preferred stock to pay the exercise price and issuing to NEA 12 the remaining 62,857 shares of Series B-1 convertible preferred stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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