
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Sage Therapeutics, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

78667J108

(CUSIP Number)

**Wendell Taylor, Secretary
Biogen Inc., 225 Binney Street
Cambridge, MA, 02142
(617) 679-2000**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

07/21/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 78667J108

Name of reporting person

1

Biogen Inc.

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

Sole Voting Power

7

0.00

Number of Shares Beneficially Owned by Each Reporting Person

Shared Voting Power

8

6,241,473.00

Each Reporting Person With:

9

0.00

Shared Dispositive Power

10

6,241,473.00

Aggregate amount beneficially owned by each reporting person

11 6,241,473.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 10 %

Type of Reporting Person (See Instructions)

14 CO

Comment for Type of Reporting Person: With respect to Row 13 above, the calculation is based on the number of shares of Common Stock of the Issuer outstanding as of April 22, 2025, as disclosed in the Issuer's most recent quarterly report on Form 10-Q filed on April 29, 2025.

SCHEDULE 13D

CUSIP No. 78667J108

Name of reporting person

1 Biogen MA Inc.

Check the appropriate box if a member of a Group (See Instructions)

2 (a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6

MASSACHUSETTS

		Sole Voting Power
	7	
Number of	0.00	
Shares		Shared Voting Power
Beneficially	8	
Owned by	6,241,473.00	
Each		Sole Dispositive Power
Reporting	9	
Person	0.00	
With:		Shared Dispositive Power
	10	
	6,241,473.00	
		Aggregate amount beneficially owned by each reporting person
11	6,241,473.00	
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	<input type="checkbox"/>	
13		Percent of class represented by amount in Row (11)
	10 %	
14		Type of Reporting Person (See Instructions)
	CO	

Comment for With respect to Row 13 above, the calculation is based on the number of shares of Common Stock of the
Type of Reporting Issuer outstanding as of April 22, 2025, as disclosed in the Issuer's most recent quarterly report on Form 10-Q
Person: filed on April 29, 2025.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, par value \$0.0001 per share

Name of Issuer:

(b) Sage Therapeutics, Inc.

Address of Issuer's Principal Executive Offices:

(c) 55 Cambridge Parkway, Cambridge, MASSACHUSETTS , 02142.

Item 1 This Amendment No. 1 to Schedule 13D (this "Amendment") amends and supplements the previously filed statement
Comment: on Schedule 13D filed on January 10, 2025 (as amended and supplemented from time to time, the "Schedule 13D"). Except as set forth below, all Items of the Schedule 13D remain unchanged. Capitalized terms used in this Amendment and not otherwise defined shall have the respective meanings assigned to such terms in the Schedule 13D. The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant. The Schedule 13D is hereby supplementally amended as follows:

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following: From March 2025 through May 2025, the Reporting Persons engaged in discussions and diligence with the Issuer with respect to a potential sale of the Issuer to the Reporting Persons. On May 5, 2025, the Reporting Persons submitted to representatives of the Issuer a non-binding proposal to acquire all of the outstanding shares of Common Stock not owned by the Reporting Persons or their subsidiaries for an upfront payment of \$9.00 per share in cash and one contingent value right per share representing the right to receive \$2.00 in cash upon annual net sales of ZURZUVAE in the U.S. in a calendar year first equaling or exceeding \$450 million and \$2.00 in cash upon annual net sales of ZURZUVAE in the U.S. in a calendar year first equaling or exceeding \$700 million (the "May 5 Proposal"). The May 5 Proposal was submitted subject to resolution of specific diligence matters. After the May 5 Proposal, representatives of the Reporting Persons and representatives of the Issuer continued to engage in discussions and diligence with respect to a potential transaction (including with respect to such specific diligence matters). On May 15, 2025, the Issuer terminated all discussions and diligence with respect to a potential transaction with the Reporting

Persons. On June 16, 2025, the Issuer announced that it entered into an Agreement and Plan of Merger (the "Merger Agreement"), dated June 13, 2025, with Supernus Pharmaceuticals, Inc., a Delaware corporation ("Parent"), and Sapphire, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Purchaser"), pursuant to which, upon the terms and subject to the conditions therein, Purchaser will commence a tender offer (the "Offer") to acquire all of the Issuer's issued and outstanding Common Stock in exchange for \$8.50 per share in cash plus one contingent value right per share representing the right to receive up to \$3.50 per share upon the satisfaction of certain milestones. On July 2, 2025, Purchaser commenced the Offer, which Offer is currently scheduled to expire at one minute following 11:59 P.M., Eastern Time, on July 30, 2025, unless extended or earlier terminated (the "Offer Expiration Time"). At or before the Offer Expiration Time, the Reporting Persons intend to tender all or a portion of the Common Stock held by the Reporting Persons to Purchaser in the Offer or to dispose of all or a portion of the Common Stock held by the Reporting Persons. The Reporting Persons do not intend to disclose developments with respect to the foregoing, except as required by applicable law.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Biogen Inc.

Signature: /s/ Michael Dambach
Name/Title: Michael Dambach / Treasurer
Date: 07/21/2025

Biogen MA Inc.

Signature: /s/ Michael Dambach
Name/Title: Michael Dambach / Treasurer
Date: 07/21/2025