

**ATTENTION**

**Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.**

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

OMB APPROVAL	
OMB Number:	3235-0076
Expires:	
Estimated average burden hours per response	1



**08064741**

**FORM D**

**NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION**

SEC USE ONLY	
Prefix.	Serial
DATE RECEIVED	

*1339469*

Name of Offering ( check if this is an amendment and name has changed, and indicate change.)  
**Chiasma, Inc. - Issuance and Sale of Series C-1 Convertible Preferred Stock and Series C-2 Convertible Preferred Stock**

Filing Under (Check box(es) that apply):     Rule 504     Rule 505     Rule 506     Section 4(6)     ULOE

Type of Filing:     New Filing     Amendment

**A. BASIC IDENTIFICATION DATA**

1. Enter the information requested about the issuer

Name of Issuer ( check if this is an amendment and name has changed, and indicate change.)  
**Chiasma, Inc.**

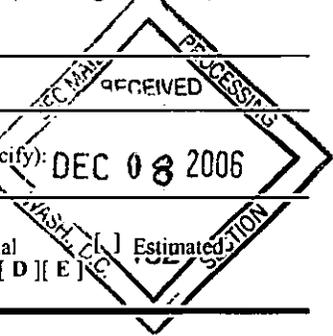
Address of Executive Offices (Number and Street, City, State, Zip Code) <b>21 Firstfield Road, Suite 260, Gaithersburg, MD 20878</b>	Telephone Number (Including Area Code)
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)

Brief Description of Business  
**Biotechnology**

Type of Business Organization  
 corporation     limited partnership, already formed     other (please specify): **DEC 03 2006**  
 business trust     limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization:    Month    Year     Actual     Estimated  
 [ 0 ] [ 4 ]     [ 0 ] [ 1 ]     [ D ] [ E ]

Jurisdiction of Incorporation or Organization: Enter two-letter U.S. Postal Service Abbreviation for State:  
 (CN for Canada; FN for other foreign jurisdiction)



**GENERAL INSTRUCTIONS**

**Federal:**  
*Who Must File:* All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or U.S.C. 77d(6)

*When to File:* A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

*Where to File:* U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

*Copies Required:* Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

*Information Required:* A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

*Filing Fee:* There is no federal filing fee.

**State:**  
 This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

**PROCESSED**

**DEC 26 2006**

**THOMSON FINANCIAL**

*3*

*12-22-06*

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Yachin, Guy**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Chiasma, Inc., 21 Firstfield Road, Suite 260, Gaithersburg, MD 20878**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Cesan, Raul**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Tendai Investments LTD, East Bay Street, East Bay Shopping Plaza, Nassau, Bahamas**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Doppelt, Yoav**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Orlin Technologies Ltd., P.O. Box 15090, Matam Haifa, 31905, Israel**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Gadicke, Ansbert K.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o MPM Capital, 200 Clarendon Street, 54<sup>th</sup> Floor, Boston, MA 02116**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Geesaman, Bard**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o F2 Venture Capital Partnership L.P., P.O. Box 2452002 Neuchatel, Switzerland**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Megiddo, Dalia**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o InnoMed Ventures, L.P., c/o Jerusalem Global Ventures, Kiryat Hatikshoret Neve Ilan, Israel 91450**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Scolnick, Edward**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o MPM Capital, 200 Clarendon Street, 54<sup>th</sup> Floor, Boston, MA 02116**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Ben-Sasson, Shmuel**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Chiasma, Inc., 21 Firstfield Road, Suite 260, Gaithersburg, MD 20878**

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

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- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**Yissum Research Development Company of the Hebrew University of Jerusalem**

Business or Residence Address (Number and Street, City, State, Zip Code)

**Hi Tech Park, Edmond J. Safra Campus, Givat Ram, Jerusalem 91390, Israel**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**HIB Inc.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Abacus Trust Management Services, Ltd., Road Town, Tortola, British Virgin Islands**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**InnoMed Ventures, L.P.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Jerusalem Global Ventures, Kiryat Hatikshoret Neve Ilan, 91450, Israel**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**InnoMed Ventures (Israel), L.P.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Jerusalem Global Ventures, Kiryat Hatikshoret Neve Ilan, 91450, Israel**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**F2 Venture Capital Partnership L.P.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**P.O. Box 2452002 Neuchatel, Switzerland**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**Orlin Technologies Ltd.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**P.O. Box 15090, Matam Haifa, 31905, Israel**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**MPM BioVentures IV-QP, L.P.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**200 Clarendon Street, 54<sup>th</sup> Floor, Boston, MA 02116**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

**MPM Bio IV NVS Strategic Fund, L.P.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**200 Clarendon Street, 54<sup>th</sup> Floor, Boston, MA 02116**

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- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)  
**ARCH Venture Fund VI, L.P.**

Business or Residence Address (Number and Street, City, State, Zip Code)  
**8725 West Higgins Road, Suite 290, Chicago, IL 60631**

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:     Promoter     Beneficial Owner     Executive Officer     Director     General and/or Managing Partner

Full Name (Last name first, if individual)

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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

**B. INFORMATION ABOUT OFFERING**

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? ..... Yes No  
 [ ] [ X ]  
 Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? ..... \$ N/A
3. Does the offering permit joint ownership of a single unit? ..... Yes No  
 [ ] [ X ]
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States).....  All States

[ AL ]	[ AK ]	[ AZ ]	[ AR ]	[ CA ]	[ CO ]	[ CT ]	[ DE ]	[ DC ]	[ FL ]	[ GA ]	[ HI ]	[ ID ]
[ IL ]	[ IN ]	[ IA ]	[ KS ]	[ KY ]	[ LA ]	[ ME ]	[ MD ]	[ MA ]	[ MI ]	[ MN ]	[ MS ]	[ MO ]
[ MT ]	[ NE ]	[ NV ]	[ NH ]	[ NJ ]	[ NM ]	[ NY ]	[ NC ]	[ ND ]	[ OH ]	[ OK ]	[ OR ]	[ PA ]
[ RI ]	[ SC ]	[ SD ]	[ TN ]	[ TX ]	[ UT ]	[ VT ]	[ VA ]	[ WA ]	[ WV ]	[ WI ]	[ WY ]	[ PR ]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

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Name of Associated Broker or Dealer

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(Check "All States" or check individual States).....  All States

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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)



**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS (continued)**

b. Enter the difference between the aggregate offering price given in response to Part C—Question 1 and total expenses furnished in response to Part C—Question 4.a. This difference is the “adjusted gross proceeds to the issuer.”

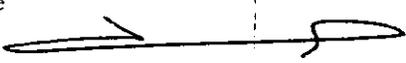
\$ 43,850,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C—Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Purchase of real estate .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Purchase, rental or leasing and installation of machinery and equipment .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Construction or leasing of plant buildings and facilities .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Repayment of indebtedness .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Working capital .....	[ ] \$ <u>0</u>	[ X ] \$ <u>43,850,000</u>
Other (specify): .....	[ ] \$ <u>0</u>	[ ] \$ <u>0</u>
Column Totals .....	[ X ] \$ <u>0</u>	[ X ] \$ <u>43,850,000</u>
Total Payments Listed (column totals added) .....		[ X ] \$ <u>43,850,000</u>

**D. FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer or any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Chiasma, Inc.	Signature 	Date December <u>5</u> , 2006
Name of Signer (Print or Type) Guy Yachin	Title (Print or Type) President & Chief Executive Officer	

**ATTENTION**

**Intentional misstatements or omission of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)**