UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

FATE THERAPEUTICS, INC.

(Name of Issuer)

Common Stock, \$0.001 par value (Title of Class of Securities)

31189P102 (CUSIP Number)

Polaris Partners One Marina Park Drive, 10th Fl. Boston, MA 02210 Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP One Marina Park Drive, Suite 900 Boston, MA 02210 Attn: Jay K. Hachigian, Esq. (617) 648-9100

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

December 11, 2018 (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: □ | |

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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).

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|-------|-----------------|--------|--|------------------------|
| 1. | Name | s of R | Reporting Persons. | |
| | Polari | s Vent | enture Partners V, L.P. ("PVP V") | |
| 2. | | | e Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) \Box | , | | |
| 3. | (a) \square | | (b) ⊠ Only | |
| | | | | |
| 4. | Source | e of F | Frunds (See Instructions) | |
| | WC | | | |
| 5. | Check | if Di | Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | |
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| 6. | | nship | ip or Place of Organization | |
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| | Delaw | are 7. | | |
| | | ,. | | |
| | | | 1,791,557* shares, except that (i) Polaris Venture Management Co. V, L.L.C. ("PVM V"), the general partner of deemed to have sole power to vote these shares, and (ii) Jonathan A. Flint ("Flint"), a managing member of PVM | |
| | | | have shared power to vote these shares, Terrance G. McGuire ("McGuire"), a managing member of PVM V, may | |
| Nun | nber of | | shared power to vote these shares and Amir Nashat ("Nashat"), a member of PVM V, may be deemed to have sh | |
| | nares | 0 | these shares. | |
| | ficially ned by | 8. | S. Shared Voting Power | |
| | ach | | See response to row 7. | |
| | orting | 9. | 2. Sole Dispositive Power | |
| | erson Vith | | 1,791,557* shares, except that (i) PVM V, the general partner of PVP V, may be deemed to have sole power to d | isnosa of these shares |
| | , 1011 | | and (ii) Flint, a managing member of PVM V, may be deemed to have shared power to dispose of these shares, N | |
| | | | member of PVM V, may be deemed to have shared power to dispose of these shares and Nashat, a member of PV | |
| | | 10 | deemed to have shared power to dispose of these shares. | |
| | | 10. |). Shared Dispositive Power | |
| | | | See response to row 9. | |
| 11. | Aggreg | gate A | Amount Beneficially Owned by Each Reporting Person | |
| | 1,791,5 | 557* | * | |
| 12. | Check | if the | he Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) | |
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| 13. | | t of C | Class Represented by Amount in Row (11) | |
| | 2.00/# | | | |
| 14. | 2.8%* | f Ran | eporting Person (See Instructions) | |
| 14. | Type 0 | ricepo | sporting 1 cross (See manuchons) | |
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^{*} Information reported as of December 19, 2018.

| CUSIP | No. 31 | 189P1 | 102 Page [•] of [|
|-------|--------------------|---------|---|
| 1. | Names | of Re | eporting Persons. |
| | Polaris | Vent | ure Partners Entrepreneurs' Fund V, L.P. ("PVPE V") |
| 2. | | | Appropriate Box if a Member of a Group (See Instructions) |
| | (a) 🗆 | (1 | b) ⊠ |
| 3. | SEC U | , | |
| 4 | C | ·CE | |
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| | WC | | |
| 5. | Check | if Dis | sclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |
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| 6. | Citizer | iship (| or Place of Organization |
| | Delaw | are | |
| | | 7. | Sole Voting Power |
| Nun | nber of | | 34,917* shares, except that (i) PVM V, the general partner of PVPE V, may be deemed to have sole power to vote these shares, and (ii) Flint, a managing member of PVM V, may be deemed to have shared power to vote these shares, McGuire, a managing member of PVM V, may be deemed to have shared power to vote these shares and Nashat, a member of PVM V, may be deemed to have shared power to vote these shares. |
| | nares eficially | 8. | Shared Voting Power |
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| | , | 10. | Shared Dispositive Power |
| | | | See response to Row 9. |
| 11. | Aggreg | gate A | Amount Beneficially Owned by Each Reporting Person |
| | 34,917 | * | |
| 12. | Check | if the | Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
| | | | |
| 13. | | t of C | Class Represented by Amount in Row (11) |
| | 0.1%* | | |
| 14. | | f Rep | orting Person (See Instructions) |
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| 1. | Names | of Re | eporting Persons. |
| | Polaris | Ventu | are Partners Founders' Fund V, L.P. ("PVPFF V") |
| 2. | | | ppropriate Box if a Member of a Group (See Instructions) |
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| 3. | SEC U | | |
| 1 | C | of Fo | unda (Cas Instructions) |
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| 5. | Check | if Dis | closure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |
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| 6. | Citizer | ship o | or Place of Organization |
| | Delaw | are | |
| | | 7. | Sole Voting Power |
| | | | 12,271* shares, except that (i) PVM V, the general partner of PVPFF V, may be deemed to have sole power to vote these shares, and |
| | | | (ii) Flint, a managing member of PVM V, may be deemed to have shared power to vote these shares, McGuire, a managing member of |
| Nur | nber of | | PVM V, may be deemed to have shared power to vote these shares, and Nashat, a member of PVM V, may be deemed to have shared power to vote these shares. |
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| , | 7 1 1 1 1 | | and (ii) Flint, a managing member of PVM V, may be deemed to have shared power to dispose of these shares, McGuire, a managing |
| | | | member of PVM V, may be deemed to have shared power to dispose of these shares, and Nashat, a member of PVM V, may be deemed to have shared power to dispose of these shares. |
| | | 10. | Shared Dispositive Power |
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| | | | See response to Row 9. |
| 11. | Aggre | gate A | mount Beneficially Owned by Each Reporting Person |
| | 12,271 | * | |
| 12. | Check | if the | Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
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| 13. | | t of C | lass Represented by Amount in Row (11) |
| | 0.0%* | | |
| 14. | | f Rep | orting Person (See Instructions) |
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| CUSIP | No. 31 | 189P1 | 02 Page [•] of [•] |
|-------|---------------------|---------|---|
| 1. | Names | of Re | eporting Persons. |
| | Polaris | Venti | ure Partners Special Founders' Fund V, L.P. ("PVPSFF V") |
| 2. | | | ppropriate Box if a Member of a Group (See Instructions) |
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| | | 7. | Sole Voting Power |
| | | | 17,915* shares, except that (i) PVM V, the general partner of PVPSFF V, may be deemed to have sole power to vote these shares, and |
| | | | (ii) Flint, a managing member of PVM V, may be deemed to have shared power to vote these shares, McGuire, a managing member of |
| Nun | nber of | | PVM V, may be deemed to have shared power to vote these shares, and Nashat, a member of PVM V, may be deemed to have shared power to vote these shares. |
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| | oorting erson | 7. | Sole Dispositive I ower |
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| | | | and (ii) Flint, a managing member of PVM V, may be deemed to have shared power to dispose of these shares, McGuire, a managing member of PVM V, may be deemed to have shared power to dispose of these shares, and Nashat, a member of PVM V, may be deemed |
| | | | to have shared power to dispose of these shares. |
| | • | 10. | Shared Dispositive Power |
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| 11. | Aggreg | gate A | mount Beneficially Owned by Each Reporting Person |
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| 12. | 17,915 Check | | Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
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| 14. | Type o | f Rep | orting Person (See Instructions) |
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| CUSIP | No. 31 | 189P1 | Page [•] of | [•] |
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| 1. | Names | of Re | eporting Persons. | |
| | Polaris | Ventu | ure Management Co. V, L.L.C. ("PVM V") | |
| 2. | Check | the A | ppropriate Box if a Member of a Group (See Instructions) | |
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| 3. | SEC U | se On | lly | |
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| | | 7. | Sole Voting Power | |
| Sland Bend Own E Rep Pe | nber of nares efficially efficially cach corting erson Vith | 9. | 1,856,660* shares, of which 1,791,557 shares are directly owned by PVP V, 34,917 shares are directly owned by PVPE V, 12,271 shares are directly owned by PVPFF V and 17,915 shares are directly owned by PVPSFF V, except that Flint, a managing member of PVM V (which is general partner of PVP V, PVPFE V, PVPFF V and PVPSFF V), may be deemed to have shared power to vote these shares, McGuire, a managing member of PVM V, may be deemed to have shared power to vote these shares. Shared Voting Power See response to row 7. Sole Dispositive Power 1,856,660* shares, of which 1,791,557 shares are directly owned by PVP V, 34,917 shares are directly owned by PVPE V, 12,271 shares are directly owned by PVPFF V and 17,915 shares are directly owned by PVPSFF V, except that Flint, a managing member of PVM V (which is general partner of PVP V, PVPFE V, PVPFF V and PVPSFF V), may be deemed to have shared power to dispose of these shares, McGuire, a managing member of PVM V, may be deemed to have shared power to dispose of these shares, and Nashat, a member of PVM V, may be deemed to have shared power to dispose of these shares, and Nashat, a member of PVM V, may be deemed to have shared power to dispose of these shares. | f |
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| CUSIP | No. 31 | 189P1 | 02 Page [•] of [|
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| 1. | Names | of Re | porting Persons. |
| | Jonatha | an A. | Flint ("Flint") |
| 2. | Check | the A | ppropriate Box if a Member of a Group (See Instructions) |
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| 3. | SEC U | se On | ly |
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| 5. | Check | if Dis | closure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |
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| | | 7. | Sole Voting Power |
| Sh Bene Own E Rep Pe | nber of nares eficially ned by each porting erson Vith | 9. | 1,856,660* shares, of which 1,791,557 shares are directly owned by PVP V, 34,917 shares are directly owned by PVPE V, 12,271 shares are directly owned by PVPFF V and 17,915 shares are directly owned by PVPSFF V, except that PVM V, as the general partner of PVP V, PVPE V, PVPFF V and PVPSFF V, may be deemed to have sole power to vote PVP V's, PVPE V's, PVPFF V's and PVPSFF V's shares (collectively, the "Fund V Shares"), McGuire, as a managing member of PVM V, may be deemed to have shared power to vote the Fund V Shares, and Nashat, a member of PVM V, may be deemed to have shared power to vote the Fund V Shares. Shared Voting Power 1,856,660* shares, of which 1,791,557 shares are directly owned by PVP V, 34,917 shares are directly owned by PVPE V, 12,271 shares are directly owned by PVPFF V and 17,915 shares are directly owned by PVPSFF V, except that PVM V, as general partner of PVP V, PVPE V, PVPFF V and PVPSFF V, maybe deemed to have sole power to dispose of the Fund V Shares, McGuire, as a |
| | | | managing member of PVM V, may be deemed to have shared power to dispose of the Fund V Shares, and Nashat, a member of PVM V may be deemed to have shared power to dispose of the Fund V Shares. |
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| 12. | Check | if the | Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
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| 13. | Percen | t of C | lass Represented by Amount in Row (11) |
| | 2.9%* | | |
| 14. | Type o | f Rep | orting Person (See Instructions) |
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| CUSIF | No. 31 | 189P1 | 02 Page [•] of [|
|------------|------------------------------|---------|---|
| 1. | Names | of Re | eporting Persons. |
| | Terrano | ce G. | McGuire ("McGuire") |
| 2. | Check | the A | ppropriate Box if a Member of a Group (See Instructions) |
| | (a) 🗆 | (1 | o) \boxtimes |
| 3. | SEC U | se On | ly |
| 4. | Source | of Fu | nds (See Instructions) |
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| | | 7. | Sole Voting Power |
| Nur | nber of | | 1,856,660* shares, of which 1,791,557 shares are directly owned by PVP V, 34,917 shares are directly owned by PVPE V, 12,271 shares are directly owned by PVPFF V and 17,915 shares are directly owned by PVPSFF V, except that PVM V, as the general partner of PVP V, PVPE V, PVPFF V and PVPSFF V, may be deemed to have sole power to vote the Fund V Shares, Flint, as a managing member of PVM V, may be deemed to have shared power to vote the Fund V Shares, and Nashat, a member of PVM V, may be deemed to have shared power to vote the Fund V Shares. |
| Bene Ow | nares eficially ned by | 8. | Shared Voting Power See response to row 7. |
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| | | 10. | Shared Dispositive Power |
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| 11. | Aggreg | gate A | mount Beneficially Owned by Each Reporting Person |
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| 12. | Check | if the | Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
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| 13. | | i 01 C | ass represented by Amount in row (11) |
| 14. | 2.9%* Type o | f Ren | orting Person (See Instructions) |
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| CUSIF | No. 31 | 189P1 | 02 Page [•] of [|
|-------|--------------------|--------|---|
| 1. | Names | of Re | eporting Persons. |
| | Amir N | Vashat | ("Nashat") |
| 2. | Check | the A | ppropriate Box if a Member of a Group (See Instructions) |
| | (a) 🗆 | , | o) ⊠ |
| 3. | SEC U | se On | ly |
| 4. | Source | of Fu | inds (See Instructions) |
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| 6. | Citizer | ship o | or Place of Organization |
| | Delawa | are | |
| | | 7. | Sole Voting Power |
| Nur | mber of | | 1,926,660* shares, of which 70,000 shares represent underlying Common Stock pursuant to options issued to Nashat and exercisable within 60 days, 1,791,557 shares are directly owned by PVP V, 34,917 shares are directly owned by PVPE V, 12,271 shares are directly owned by PVPFF V, 17,915 shares are directly owned by PVPSFF V, except that PVM V, as the general partner of PVP V, PVPE V, PVPFF V and PVPSFF V, may be deemed to have sole power to vote the Fund V Shares, Flint, as a managing member of PVM V, may be deemed to have shared power to vote the Fund V Shares, and McGuire, a managing member of PVM V, may be deemed to have shared power to vote the Fund V Shares. |
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| | | 10. | Shared Dispositive Power |
| | | | See response to row 9. |
| 11. | Aggreg | gate A | mount Beneficially Owned by Each Reporting Person |
| | 1,926,6 | | |
| 12. | Check | if the | Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
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| 13. | Percen | t of C | lass Represented by Amount in Row (11) |
| 4 . | 3.0%* | 2.0 | |
| 14. | Type o | t Rep | orting Person (See Instructions) |
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CUSIP No. 31189P102

SCHEDULE 13D

Page [•] of [•]

Item 1. Security and Issuer.

This Amendment No. 1 to Schedule 13D (this "Amendment No. 1") relates to the beneficial ownership of common stock, par value \$0.001 per share (the "Common Stock"), of Fate Therapeutics, Inc. (the "Issuer"), by the Reporting Persons as of December 19, 2018. This Amendment No. 1 supplements and amends the Schedule 13D originally filed with the Securities and Exchange Commission on September 30, 2013 (the "Schedule 13D"). Only those items that are hereby reported are amended as of December 19, 2018; all other items remain unchanged. This Amendment No. 1 is being filed by PVP V, PVPE V, PVPFF V

Item 2. Identity and Background.

(b)-(c) The principal business address of each of the Reporting Persons is c/o Polaris Partners, One Marina Park Drive, 10th Floor, Boston, Massachusetts, 02210.

Item 5. Interest in Securities of the Issuer.

The information below is based on a total of 64,602,900 shares of the Issuer's Common Stock outstanding as reported on the Issuer's Registration Statement on Form S-3 and filed with the United States Securities and Exchange Commission on November 21, 2018 (File No. 333-228513).

(a) Regarding aggregate beneficial ownership, see Row 11 of the cover page of each Reporting Person. Regarding percentage beneficial ownership, see Row 13 of the cover page of each Reporting Person. Regarding sole power to vote shares, see Row 7 of the cover page of each Reporting Person. Regarding shared power to vote shares, see Row 8 of the cover page of each Reporting Person. Regarding sole power to dispose of shares, see Row 9 of the cover page of each Reporting Person. Regarding shared power to dispose of shares, see Row 10 of the cover page of each Reporting Person.

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As of December 19, 2018, PVP V directly beneficially owns 1,791,557 shares of Common Stock, or approximately 2.8% of the Common Stock outstanding. PVPE V directly beneficially owns 34,917 shares of Common Stock, or approximately 0.1% of the Common Stock outstanding. PVPFF V directly beneficially owns 12,271 shares of Common Stock, or approximately 0.0% of the Common Stock outstanding. PVPSFF V directly beneficially owns 17,915 shares of Common Stock, or approximately 0.0% of the Common Stock outstanding. PVM V, as the general partner of PVP V, PVPE V, PVPFF V and PVPSFF V and PVPSFF V which aggregately represents approximately 2.9% of the Common Stock outstanding. Each of Flint, McGuire and Nashat, in their respective capacities with respect to PVM V, may be deemed to indirectly beneficially own the securities owned by each of PVP V, PVPE V, PVPFF V and PVPSFF V. Each of PVM, Flint, McGuire and Nashat disclaim beneficial ownership of the securities owned by each of PVP V, PVPFF V and PVPSFF V and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for any purpose, except to the extent of their respective pecuniary interests therein. In addition to the foregoing, Nashat owns 70,000 shares representing underlying Common Stock pursuant to options issued to Nashat and exercisable within 60 days of December 19, 2018, or approximately 0.0% of the Common Stock outstanding.

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(c) Except as described in this statement and below, none of the Reporting Persons has effected any transactions in the Common Stock in the 60 days prior to December 19, 2018.

On December 11, 2018, in a series of transactions:

PVP V sold 79,634 shares of Common Stock at a weighted average price of \$16.7117. PVPE V sold 1,552 shares of Common Stock at a weighted average price of \$16.7117. PVPFF V sold 546 shares of Common Stock at a weighted average price of \$16.7117. PVPSFF V sold 796 shares of Common Stock at a weighted average price of \$16.7117.

On December 12, 2018, in a series of transactions:

PVP V sold 410,097 shares of Common Stock at a weighted average price of \$16.7828. PVPE V sold 7,993 shares of Common Stock at a weighted average price of \$16.7828. PVPFF V sold 2,809 shares of Common Stock at a weighted average price of \$16.7828. PVPSFF V sold 4,101 shares of Common Stock at a weighted average price of \$16.7828.

On December 13, 2018, in a series of transactions:

PVP V sold 17,164 shares of Common Stock at a weighted average price of \$16.6721. PVPE V sold 334 shares of Common Stock at a weighted average price of \$16.6721. PVPFF V sold 118 shares of Common Stock at a weighted average price of \$16.6721. PVPSFF V sold 172 shares of Common Stock at a weighted average price of \$16.6721.

On December 19, 2018, in a series of transactions:

PVP V sold 88,012 shares of Common Stock at a weighted average price of \$13.4041. PVPE V sold 1,715 shares of Common Stock at a weighted average price of \$13.4041. PVPFF V sold 603 shares of Common Stock at a weighted average price of \$13.4041. PVPSFF V sold 880 shares of Common Stock at a weighted average price of \$13.4041.

(e) The Reporting Persons ceased to be beneficial owners of more than five percent of the Common Stock of the Issuer prior to the transactions triggering the filing of this Amendment due to a change in the aggregate number of shares of Common Stock of the Issuer outstanding.

Item 7. Material to be Filed as Exhibits.

Exhibit A - Joint Filing Agreement

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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.

Date: December 21, 2018

| POL | ARIS VENTURE PARTNERS V, L.P. |
|-----|--|
| By: | Polaris Venture Management Co. V, L.L.C. |
| By: | * |
| | Managing Member |
| | ARIS VENTURE PARTNERS ENTREPRENEURS' ND V, L.P. |
| By: | Polaris Venture Management Co. V, L.L.C. |
| By: | * |
| | Managing Member |
| | ARIS VENTURE PARTNERS JNDERS' FUND V, L.P. |
| By: | Polaris Venture Management Co. V, L.L.C. |
| By: | * |
| | Managing Member |
| | ARIS VENTURE PARTNERS SPECIAL UNDERS' FUND V, L.P. |
| By: | Polaris Venture Management Co. V, L.L.C. |
| By: | * |
| | Managing Member |
| POL | ARIS VENTURE MANAGEMENT CO. V, L.L.C. |
| By: | * |
| | Managing Member |

| JONATHAN A. FLINT | |
|---------------------|-----|
| Ву: | * |
| Jonathan A. Flint | |
| TERRANCE G. MCGUIRE | |
| Ву: | * |
| Terrance G. McGuire | |
| AMIR NASHAT | |
| Ву: | * |
| Amir Nashat | |
| | By: |

*By: /s/ Max Eisenberg

Name: Max Eisenberg Attorney-in-Fact

[This Exhibit A to Schedule 13D Amendment No. 1 was executed pursuant to Powers of Attorney. Note that copies of the applicable Powers of Attorney are already on file with the appropriate agencies.]

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Exhibit A

AGREEMENT REGARDING THE JOINT FILING OF SCHEDULE 13D

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the belownamed parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: December 21, 2018

| POLARIS VENTURE PARTNERS V, L.P. |
|--|
| By: Polaris Venture Management Co. V, L.L.C. |
| By: * |
| Managing Member |
| POLARIS VENTURE PARTNERS ENTREPRENEURS' FUND V, L.P. |
| By: Polaris Venture Management Co. V, L.L.C. |
| By: * |
| Managing Member |
| POLARIS VENTURE PARTNERS FOUNDERS' FUND V, L.P. |
| By: Polaris Venture Management Co. V, L.L.C. |
| By: * |
| Managing Member |
| POLARIS VENTURE PARTNERS SPECIAL |
| |
| FOUNDERS' FUND V, L.P. |
| By: Polaris Venture Management Co. V, L.L.C. |
| • |
| By: Polaris Venture Management Co. V, L.L.C. |
| By: Polaris Venture Management Co. V, L.L.C. By: * |
| By: Polaris Venture Management Co. V, L.L.C. By: * Managing Member |

| JONATHAN A. FLINT | |
|---------------------|-----|
| Ву: | * |
| Jonathan A. Flint | |
| TERRANCE G. MCGUIRE | |
| Ву: | * |
| Terrance G. McGuire | |
| AMIR NASHAT | |
| Ву: | * |
| Amir Nashat | |
| | By: |

*By: /s/ Max Eisenberg

Name: Max Eisenberg Attorney-in-Fact

[This Exhibit A to Schedule 13D Amendment No. 1 was executed pursuant to Powers of Attorney. Note that copies of the applicable Powers of Attorney are already on file with the appropriate agencies.]