

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Elrod Marcu W</u> (Last) (First) (Middle) C/O FLAMEL TECHNOLOGIES S.A. 33 AVENUE DU DR. GEORGES LEVY (Street) VENISSIEUX IO 69200 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FLAMEL TECHNOLOGIES SA [FLML]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2016	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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			
ADSs ⁽¹⁾	12/14/2016		A		18,000	A	(1)	58,000 ⁽²⁾	D	

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
Stock Option (right to buy)	\$7.36							(3)	12/12/2023	ADSs	100,000			D	
Stock Option (right to buy)	\$16.3							(4)	12/11/2024	ADSs	95,000			D	
Stock Option (right to buy)	\$14.35							(5)	12/10/2025	ADSs	100,000			D	
Stock Option (right to buy)	\$10.4	12/14/2016		A		100,000		(6)	12/14/2026	ADSs	100,000	\$0	100,000	D	

Explanation of Responses:

- The issuer's "ADSs" are American Depositary Shares, with each ADS representing one ordinary share, nominal value 0.122 Euros per share, of the issuer; ADSs are represented by American Depositary Receipts. The securities acquired as reported in this statement represent the grant of ADSs under the issuer's "Free Share" award program; no purchase price was applicable to such grant. See footnote (2) for details as to the dates such ADSs will be issued to the reporting person.
- Includes (a) 10,000 restricted ADSs granted under the issuer's "Free Share" award program on 12/11/2014, all of which will be issued to the reporting person on the fourth anniversary of the grant date, provided that the reporting person continues to be employed by the issuer or an affiliate thereof on the second anniversary of the grant date; (b) 20,000 restricted ADSs granted under the issuer's "Free Share" award program on 8/10/2016, all of which will be issued to the reporting person on the second anniversary of the grant date; and (c) 18,000 restricted ADSs granted under the issuer's "Free Share" award program on 12/14/2016, all of which will be issued to the reporting person on the second anniversary of the grant date.
- Options become exercisable as to 25,000 ADSs on each of the first four anniversaries after the 12/12/2013 grant date.
- Options become exercisable as to 23,750 ADSs on each of the first four anniversaries after the 12/11/2014 grant date.
- Options become exercisable as to 25,000 ADSs on each of the first four anniversaries after the 12/10/2015 grant date.
- Options become exercisable as to 25,000 ADSs on each of the first four anniversaries after the 12/14/2016 grant date.

Remarks:

Sr. VP, General Counsel and Corporate Secretary

/s/ Phillandas T. Thompson 12/16/2016

** 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.