

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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

| | | | |
|--|---|--|---|
| 1. Name and Address of Reporting Person* <u>CERUTTI GUILLAUME</u> (Last) (First) (Middle) <u>C/O FLAMEL TECHNOLOGIES S.A.</u> <u>33 AVENUE DU DR. GEORGES LEVY</u> (Street) <u>VENISSIEUX IO</u> <u>69200</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>01/01/2016</u> | 3. Issuer Name and Ticker or Trading Symbol <u>FLAMEL TECHNOLOGIES SA [FLML]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
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Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| <u>ADSs⁽¹⁾</u> | <u>50,000</u> | <u>D</u> | |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-------------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| <u>Warrants (right to buy)⁽²⁾</u> | <u>06/20/2014⁽²⁾</u> | <u>06/20/2017</u> | <u>ADSs</u> | <u>6.14⁽²⁾</u> | <u>D</u> | |
| <u>Warrants (right to buy)⁽³⁾</u> | <u>06/24/2015⁽³⁾</u> | <u>06/24/2018</u> | <u>ADSs</u> | <u>14.54⁽³⁾</u> | <u>D</u> | |
| <u>Warrants (right to buy)⁽⁴⁾</u> | <u>06/26/2016⁽⁴⁾</u> | <u>06/26/2019</u> | <u>ADSs</u> | <u>21.67⁽⁴⁾</u> | <u>D</u> | |

Explanation of Responses:

1. 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.
2. Warrants were granted 06/20/2013 but were not exercisable until the first anniversary of the date of grant; on such first anniversary the warrants became exercisable for a 3-year period as to all 45,000 ADSs. The warrant exercise price per ADS may be paid in U.S. Dollars as shown in Item 4 of Table II or in Euros based on the exchange rate prevailing on the date of grant, or (euro)4.58 per ADS.
3. Warrants were granted 06/24/2014 but were not exercisable until the first anniversary of the date of grant; on such first anniversary the warrants became exercisable for a 3-year period as to all 60,000 ADSs. The warrant exercise price per ADS may be paid in U.S. Dollars as shown in Item 4 of Table II or in Euros based on the exchange rate prevailing on the date of grant, or (euro)10.94 per ADS.
4. Warrants were granted 06/26/2015 but are not exercisable until the first anniversary of the date of grant; on such first anniversary the warrants will become exercisable for a 3-year period as to all 25,000 ADSs. The warrant exercise price per ADS may be paid in U.S. Dollars as shown in Item 4 of Table II or in Euros based on the exchange rate prevailing on the date of grant, or (euro)19.34 per ADS. Warrants as to all 25,000 ADSs vest on 06/26/2016.

/s/ Phillandas T. Thompson, as
attorney-in-fact for Guillaume 01/04/2016
Cerutti

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Phillandas T. Thompson, Executive Vice President and General Counsel of Flamel Technologies S.A., a *société anonyme* organized in France (the "Company"), with full power of substitution and re-substitution, to act as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the United States Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain and/or regenerate codes, passwords, and passphrases enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any related rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as a director and/or executive officer, as applicable, of the Company, Forms 3, 4, and 5 in accordance with Section 16(a) of the Exchange Act and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such forms and amendments with the SEC and any securities exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and re-substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act and the rules thereunder.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this Fourth day of January 2016.

/s/ Guillaume Cerutti

Guillaume Cerutti
