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| OMB APPROVAL | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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| 1. Name and Address of Reporting Person* <u>Thorp Clay</u> (Last) (First) (Middle) <u>C/O CLEARSIDE BIOMEDICAL, INC.</u> <u>1220 OLD ALPHARETTA ROAD, SUITE 300</u> (Street) <u>ALPHARETTA GA 30005</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Clearside Biomedical, Inc. [CLSD]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2017</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | | | |
| Common Stock | 02/21/2017 | | s ⁽¹⁾ | | 25,000 ⁽²⁾ | D | \$7.55 ⁽³⁾ | 4,127,849 | I | See Footnotes ⁽⁴⁾⁽⁵⁾ |
| Common Stock | 02/22/2017 | | s ⁽¹⁾ | | 2,000 ⁽⁶⁾ | D | \$7.49 ⁽⁷⁾ | 4,125,849 | I | See Footnotes ⁽⁴⁾⁽⁵⁾ |

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 | | | | | |

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the record holders of the securities on September 16, 2016.
- Consists of (i) 735 shares sold by Hatteras NC Fund, LP ("Hatteras NC"), (ii) 9,587 shares sold by Hatteras Venture Partners III, LP ("HVP III"), (iii) 870 shares sold by Hatteras Venture Associates III, LP ("HVA III"), (iv) 1,550 shares sold by Hatteras Venture Partners IV, LP ("HVP IV") and (v) 12,258 shares sold by Hatteras Venture Partners IV SBIC, LP ("HVP IV SBIC").
- This transaction was executed in multiple trades at prices ranging from \$7.42 to \$7.67, inclusive. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
- The reporting person is one of the general partners of: (i) Hatteras Venture Advisors III, LLC, the general partner of HVP III and HVA III; (ii) Hatteras Venture Advisors IV SBIC, LLC, the general partner of HVP IV SBIC; and (iii) Hatteras Venture Advisors IV, LLC, the general partner of HVP IV and Hatteras NC. HVP III, HVA III, HVP IV SBIC, HVP IV and Hatteras NC are the record holders of the securities, and the reporting person may be deemed to share voting and dispositive power over the securities held by HVP III, HVA III, HVP IV SBIC, HVP IV and Hatteras NC.
- The reporting person disclaims beneficial ownership of these securities and this report is not an admission that the reporting person is a beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
- Consists of (i) 58 shares sold by Hatteras NC, (ii) 767 shares sold by HVP III, (iii) 70 shares sold by HVA III, (iv) 124 shares sold by HVP IV and (v) 981 shares sold by HVP IV SBIC.
- This transaction was executed in multiple trades at prices ranging from \$7.44 to \$7.60, inclusive. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

Remarks:

/s/ Brian F. Leaf, Attorney-in-Fact for Clay Thorp 02/22/2017

** 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.