FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washir

| ngton, D.C. 20549 | 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

| 1. Name and Address of Reporting Person* DIXON WENDY L   |   |  |  |        | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  Eleven Biotherapeutics, Inc. [ EBIO ] |   |   |      |                                       |  |                   |  |                                | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner |  |  |                                     |  |  |  |
|--|---|--|--|--------|---|---|---|------|---------------------------------------|--|-------------------|--|--------------------------------|---|--|--|-------------------------------------|--|--|--|
| (Last) (First) (Middle) C/O ELEVEN BIOTHERAPEUTICS, INC.   |   |  |  |        |   | 3. Date of Earliest Transaction (Month/Day/Year) 06/08/2016 |   |      |                                       |  |                   |  |                                |   |  | (give title  |                                     | 10% Ov<br>Other (s<br>below)   | ·  |  |
| 215 FIRST STREET, SUITE 400  |   |  |  |        | 4. I1   | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |      |                                       |  |                   |  |                                |   | 6. Individual or Joint/Group Filing (Check Applicable Line)                        |  |                                     |  |  |  |
| (Street) CAMBRIDGE MA 02142  |   |  |  |        |   |   |   |      |                                       |  |                   |  |                                |   | X Form filed by One Reporting Person  Form filed by More than One Reporting Person |  |                                     |  |  |  |
| (City)   | (   | State)                                     | (Zip)  |        |   |   |   |      |                                       |  |                   |  |                                |   |  |  |                                     |  |  |  |
|  |   | Tab  | le I - Non                                     | -Deriv | ative   | Sec   | uritie  | s Ac | quired,                               | Dis  | osed c            | of, or Be  | enefi                          | cially  | Owned  | 1  |                                     |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)  |   |  |  |        |   | Execution I   |   |      | Code (                                | Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5) |                   |  | or<br>1 and                    |   | es<br>ally<br>Following  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)  | n: Direct<br>r Indirect<br>istr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |  |  |
|  |   |  |  |        |   |   |   |      | Code                                  | v  | Amount (A) or (D) |  |                                | ice   | Transact   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)   |                                     |  | (Instr. 4)   |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |  |        |   |   |   |      |                                       |  |                   |  |                                |   |  |  |                                     |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deeme<br>Execution<br>if any<br>(Month/Day | Date,  | 4.<br>Transa<br>Code (<br>B)  |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |      | 6. Date Ex<br>Expiration<br>(Month/Da | Date   |                   | e and 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |                                |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                                | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | ly                                  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |  |        | Code  | v   | (A)   | (D)  | Date<br>Exercisab                     |  | xpiration<br>ate  | Title  | Amo<br>or<br>Num<br>of<br>Shar | ber   |  |  |                                     |  |  |  |
| Stock<br>Option  | \$1.83  | 06/08/2016                                 |  |        | A   |   | 8,072   |      | (1)                                   | 0  | 6/07/2026         | Common<br>Stock  | 8,0                            | 72  | \$0  | 8,072  |                                     | D  |  |  |

## **Explanation of Responses:**

1. The option was granted on June 8, 2016 and vests over one year, with 1/12th of the shares subject to the option vesting at the end of each successive one-month period following the grant date until the earlier of a) the day that is one business day prior to the date of the next annual meeting and b) the first anniversary of the grant date, at which time such option shall be fully vested.

## Remarks:

/s/ John J. McCabe as attorneyin-fact

06/10/2016

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.