

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL
OMB Number:3235-0145
Expires: February 28, 2009
Estimated average burden hours per response... 10.4

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934

(Amendment No. \_\_\_)\*

**Proteostasis Therapeutics, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**

(Title of Class of Securities)

**74373B109**

(CUSIP Number)

**February 16, 2016**

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
  
Cormorant Global Healthcare Master Fund, LP

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2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

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3 SEC Use Only

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4 Citizenship or Place of Organization.  
  
Cayman Islands

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5 Sole Voting Power

0 shares

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6 Shared Voting Power

Number of Shares 1,450,825 shares (1,466,734 shares as of February 26, 2016)

Beneficially Owned by Refer to Item 4 below.

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Each 7 Sole Dispositive Power

Reporting Person With 0 shares

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8 Shared Dispositive Power

1,450,825 shares (1,466,734 shares as of February 26, 2016)

Refer to Item 4 below.

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9 Aggregate Amount Beneficially Owned by Each Reporting Person  
  
1,450,825 shares (1,466,734 shares as of February 26, 2016)  
  
Refer to Item 4 below.

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10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

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11 Percent of Class Represented by Amount in Row (9)\*  
  
7.6% (7.7% as of February 26, 2016)  
  
Refer to Item 4 below.

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12 Type of Reporting Person (See Instructions)  
  
PN (Partnership)

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1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Cormorant Global Healthcare GP, LLC

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2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

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3 SEC Use Only

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4 Citizenship or Place of Organization.  
Delaware

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5 Sole Voting Power

0 shares

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6 Shared Voting Power

1,450,825 shares (1,466,734 shares as of February 26, 2016)

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

Refer to Item 4 below.

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7 Sole Dispositive Power

0 shares

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8 Shared Dispositive Power

1,450,825 shares (1,466,734 shares as of February 26, 2016)

Refer to Item 4 below.

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9 Aggregate Amount Beneficially Owned by Each Reporting Person  
1,450,825 shares (1,466,734 shares as of February 26, 2016)

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Refer to Item 4 below.

---

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

---

11 Percent of Class Represented by Amount in Row (9)\*  
7.6% (7.7% as of February 26, 2016)  
Refer to Item 4 below.

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12 Type of Reporting Person (See Instructions)  
OO (Limited Liability Company)

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1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
  
Comorant Asset Management, LLC

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2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

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3 SEC Use Only

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4 Citizenship or Place of Organization.  
  
Delaware

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5 Sole Voting Power

0 shares

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6 Shared Voting Power

Number of Shares 1,725,460 shares (1,744,399 shares as of February 26, 2016)

Beneficially Owned by Refer to Item 4 below.

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Each 7 Sole Dispositive Power

Reporting Person With 0 shares

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8 Shared Dispositive Power

1,725,460 shares (1,744,399 shares as of February 26, 2016)

Refer to Item 4 below.

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9 Aggregate Amount Beneficially Owned by Each Reporting Person  
  
1,725,460 shares (1,744,399 shares as of February 26, 2016)  
  
Refer to Item 4 below.

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10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

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11 Percent of Class Represented by Amount in Row (9)\*  
  
9.0% (9.1% as of February 26, 2016)  
  
Refer to Item 4 below.

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12 Type of Reporting Person (See Instructions)  
  
OO (Limited Liability Company)

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1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
  
Bihua Chen

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2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

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3 SEC Use Only

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4 Citizenship or Place of Organization.  
  
United States

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5 Sole Voting Power

0 shares

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6 Shared Voting Power

Number of Shares 1,725,460 shares (1,744,399 shares as of February 26, 2016)

Beneficially Owned by Refer to Item 4 below.

---

Each 7 Sole Dispositive Power

Reporting Person With 0 shares

---

8 Shared Dispositive Power

1,725,460 shares (1,744,399 shares as of February 26, 2016)

Refer to Item 4 below.

---

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
  
1,725,460 shares (1,744,399 shares as of February 26, 2016)  
  
Refer to Item 4 below.

---

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

---

11 Percent of Class Represented by Amount in Row (9)\*  
  
9.0% (9.1% as of February 26, 2016)  
  
Refer to Item 4 below.

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12 Type of Reporting Person (See Instructions)  
  
IN (Individual)

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**Item 1.**

(a) Name of Issuer

Proteostasis Therapeutics, Inc.

(b) Address of Issuer's Principal Executive Offices

200 Technology Square, 4th Floor  
Cambridge, Massachusetts 02139

**Item 2.**

(a) Name of Person Filing

Cormorant Global Healthcare Master Fund, LP  
Cormorant Global Healthcare GP, LLC  
Cormorant Asset Management, LLC  
Bihua Chen

(b) Address of Principal Business Office or, if none, Residence

200 Clarendon Street, 52nd Floor  
Boston, MA 02116

(c) Citizenship

Cormorant Global Healthcare Master Fund, LP - Cayman Islands  
Cormorant Global Healthcare GP, LLC - Delaware  
Cormorant Asset Management, LLC - Delaware  
Bihua Chen - United States

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

74373B109

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**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K).

**Item 4. Ownership\*\*\***

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned\*\*\*

Cormorant Global Healthcare Master Fund, LP – 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Global Healthcare GP, LLC - 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Asset Management, LLC - 1,725,460 shares (1,744,399 shares as of February 26, 2016)  
Bihua Chen - 1,725,460 shares (1,744,399 shares as of February 26, 2016)

(b) Percent of Class

Cormorant Global Healthcare Master Fund, LP – 7.6% (7.7% as of February 26, 2016)  
Cormorant Global Healthcare GP, LLC - 7.6% (7.7% as of February 26, 2016)  
Cormorant Asset Management, LLC - 9.0% (9.1% as of February 26, 2016)  
Bihua Chen - 9.0% (9.1% as of February 26, 2016)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

Cormorant Global Healthcare Master Fund, LP - 0 shares  
Cormorant Global Healthcare GP, LLC - 0 shares  
Cormorant Asset Management, LLC - 0 shares  
Bihua Chen - 0 shares

(ii) shared power to vote or to direct the vote

Cormorant Global Healthcare Master Fund, LP – 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Global Healthcare GP, LLC - 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Asset Management, LLC - 1,725,460 shares (1,744,399 shares as of February 26, 2016)  
Bihua Chen - 1,725,460 shares (1,744,399 shares as of February 26, 2016)

(iii) sole power to dispose or to direct the disposition of

Cormorant Global Healthcare Master Fund, LP – 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Global Healthcare GP, LLC - 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Asset Management, LLC - 1,725,460 shares (1,744,399 shares as of February 26, 2016)  
Bihua Chen - 1,725,460 shares (1,744,399 shares as of February 26, 2016)

(iv) shared power to dispose or to direct the disposition of

Cormorant Global Healthcare Master Fund, LP – 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Global Healthcare GP, LLC - 1,450,825 shares (1,466,734 shares as of February 26, 2016)  
Cormorant Asset Management, LLC - 1,725,460 shares (1,744,399 shares as of February 26, 2016)  
Bihua Chen - 1,725,460 shares (1,744,399 shares as of February 26, 2016)

\*\*\* Shares reported herein for Cormorant Asset Management, LLC represent shares which are beneficially owned by Cormorant Global Healthcare Master Fund, LP (the “Fund”), as reported herein, and shares which are beneficially owned by a managed account (the “Account”). Cormorant Global Healthcare GP, LLC serves as the general partner of the Fund, and Cormorant Asset Management, LLC serves as the investment manager to both the Fund and the Account. Bihua Chen serves as the managing member of Cormorant Global Healthcare GP, LLC and Cormorant Asset Management, LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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.

February 26, 2016

CORMORANT GLOBAL HEALTHCARE MASTER FUND, LP  
By: Cormorant Global Healthcare GP, LLC  
its General Partner

By: /s/ Bihua Chen  
Bihua Chen, Managing Member

CORMORANT GLOBAL HEALTHCARE GP, LLC

By: /s/ Bihua Chen  
Bihua Chen, Managing Member

CORMORANT ASSET MANAGEMENT, LLC

By: /s/ Bihua Chen  
Bihua Chen, Managing Member

/s/ Bihua Chen  
Bihua Chen

**JOINT FILING AGREEMENT**

This Joint Filing Agreement, dated as of February 26, 2016, is by and among Cormorant Global Healthcare Master Fund, LP, Cormorant Global Healthcare GP, LLC, Cormorant Asset Management, LLC and Bihua Chen (collectively, the "Filers").

Each of the Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13D and/or 13G with respect to shares of Common Stock of Proteostasis Therapeutics, Inc. beneficially owned by them from time to time.

Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, the Filers hereby agree to file a single statement on Schedule 13D and/or 13G (and any amendments thereto) on behalf of each of the Filers, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Filers upon written notice or such lesser period of notice as the Filers may mutually agree.

Executed and delivered as of the date first above written.

CORMORANT GLOBAL HEALTHCARE MASTER FUND, LP  
By: Cormorant Global Healthcare GP, LLC  
its General Partner

By: /s/ Bihua Chen  
Bihua Chen, Managing Member

CORMORANT GLOBAL HEALTHCARE GP, LLC

By: /s/ Bihua Chen  
Bihua Chen, Managing Member

CORMORANT ASSET MANAGEMENT, LLC

By: /s/ Bihua Chen  
Bihua Chen, Managing Member

/s/ Bihua Chen  
Bihua Chen