

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

<b>1. Name and Address of Reporting Person*</b> <u>SILVERSTEIN JONATHAN</u>  (Last) (First) (Middle) <u>500 BOYLSTON STREET, 11TH FLOOR</u>  (Street) <u>BOSTON MA 02116</u>  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>10/04/2017</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>RHYTHM PHARMACEUTICALS, INC. [ RYTM ]</u>	
		<b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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)
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**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>Series A Convertible Preferred Stock</u>	<u>(1)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>2,546,295</u>	<u>0</u>	<u>I</u>

**Explanation of Responses:**

- Upon the closing of the Issuer's initial public offering (the "IPO"), each share of the Issuer's series A convertible preferred stock (the "Series A Preferred") will automatically convert into shares of the Issuer's common stock on a 9.17-for-one basis for no consideration. The Series A Preferred has no expiration date.
- The shares of Series A Preferred reported are held of record by OrbiMed Private Investments V, LP ("OPI V"). OrbiMed Capital GP V LLC ("GP V") is the sole general partner of OPI V and OrbiMed Advisors LLC ("Advisors"), a registered adviser under the Investment Advisers Act of 1940, as amended, is the sole managing member of GP V. Samuel D. Isaly ("Isaly") a natural person, is the managing member of, and holder of a controlling interest in, Advisors. By virtue of such relationships, GP V, Advisors and Isaly may be deemed to have voting and investment power with respect to the shares of Series A Preferred held by OPI V and as a result, may be deemed to have beneficial ownership over such shares of Series A Preferred. The Reporting Person is a member of Advisors.
- Each of OPI V, GP V, Advisors, Isaly and the Reporting Person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any such entity or person is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

**Remarks:**

Exhibit List Exhibit 24 - Power of Attorney

Keith M. Gottesdiener, as attorney-in-fact 10/04/2017

\*\* 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 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 each of Keith Gottesdiener and Hunter Smith, signing singly, as his true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a director of Rhythm Pharmaceuticals, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
- (2) 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, or other form or report, and timely file such form or report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) 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 by, 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 his discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary, and 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 or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his 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 no such attorney-in-fact, in serving in such capacity at the request of the undersigned, is hereby assuming any of the undersigned's responsibilities to comply with Section 13 and Section 16 of the Securities Exchange Act of 1934 and the rules thereunder, as amended.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

[Signature Page Follows]

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**IN WITNESS WHEREOF**, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of October, 2017.

/s/ Jonathan T. Silverstein  
Jonathan T. Silverstein

[Signature Page to Power of Attorney (Silverstein)]

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