

TESARO, Inc.
Form SC 13D/A
March 28, 2016

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

TESARO, Inc.

(Name of Issuer)

Common Stock, \$.0001 par value

(Title of Class of Securities)

881569 107

(CUSIP Number)

Louis S. Citron, Esq.
New Enterprise Associates
1954 Greenspring Drive, Suite 600, Timonium, MD 21093
(410) 842-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 18, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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).

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

New Enterprise Associates 13, L.P.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEA 15 Opportunity Fund, L.P.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

10,275,113 shares

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEA Partners 13, L.P.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEA Partners 15-OF, L.P.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
0 shares

8 SHARED VOTING POWER
10,275,113 shares

9 SOLE DISPOSITIVE POWER
0 shares

10 SHARED DISPOSITIVE POWER
10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEA 13 GP, LTD

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

NEA 15 GP, LLC

2

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Michael James Barrett

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

504 shares

8

SHARED VOTING POWER

9,564,684 shares

9

SOLE DISPOSITIVE POWER

504 shares

10

SHARED DISPOSITIVE POWER

9,564,684 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9,565,188 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

23.7%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Peter J. Barris

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
1,534 shares

8 SHARED VOTING POWER
10,275,113 shares

9 SOLE DISPOSITIVE POWER
1,534 shares

10 SHARED DISPOSITIVE POWER
10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,276,647 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Forest Basket

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Patrick J. Kerins

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

7

1,333 shares

8

8 SHARED VOTING POWER

9,564,684 shares

9

9 SOLE DISPOSITIVE POWER

1,333 shares

10

10 SHARED DISPOSITIVE POWER

9,564,684 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9,566,017 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

23.7%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Krishna S. Kolluri

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

375 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

375 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,488 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

David M. Mott

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

31,367 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

31,367 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,306,480 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.6%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Scott D. Sandell

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

7 SOLE VOTING POWER
0 shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER
10,275,113 shares

9 SOLE DISPOSITIVE POWER
0 shares

10 SHARED DISPOSITIVE POWER
10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ravi Viswanathan

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harry R. Weller

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

0 shares

8

SHARED VOTING POWER

10,275,113 shares

9

SOLE DISPOSITIVE POWER

0 shares

10

SHARED DISPOSITIVE POWER

10,275,113 shares

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,275,113 shares

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

25.5%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

Schedule 13D

Item 1. Security and Issuer.

This Amendment No. 2 ("Amendment No. 2") to Schedule 13D amends and restates the statement on Schedule 13D originally filed on July 10, 2012, as amended on June 10, 2015, relating to the common stock, \$.0001 par value (the "Common Stock") of TESARO, Inc. (the "Issuer") having its principal executive office at 1000 Winter Street, Suite 3300, Waltham, MA 02451.

Certain terms used but not defined in this Amendment No. 2 have the meanings assigned thereto in the Schedule 13D (including Amendment No. 1 thereto). Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported on the Schedule 13D (including Amendment No. 1 thereto).

Item 2. Identity and Background.

This statement is being filed by:

(a) New Enterprise Associates 13, L.P. ("NEA 13") and NEA 15 Opportunity Fund, L.P. ("NEA 15-OF" and, together with NEA 13, the "Funds");

(b) NEA Partners 13, L.P. ("NEA Partners 13"), which is the sole general partner of NEA 13; NEA Partners 15-OF, L.P. ("NEA Partners 15-OF" and, together with NEA Partners 13, the "GPLPs"), which is the sole general partner of NEA 15-OF; NEA 13 GP, LTD ("NEA 13 LTD"), which is the sole general partner of NEA Partners 13, NEA 15 GP, LLC ("NEA 15 LLC" and, collectively with the GPLPs and NEA 13 LTD, the "Control Entities"), which is the sole general partner of NEA Partners 15-OF; and

(c) Michael James Barrett ("Barrett"), Peter J. Barris ("Barris"), Forest Baskett ("Baskett"), Patrick J. Kerins ("Kerins"), Krishna S. Kolluri ("Kolluri"), David D. Mott ("Mott"), Scott D. Sandell ("Sandell"), Ravi Viswanathan ("Viswanathan") and Harry R. Weller ("Weller") (collectively, the "Directors").

Barris, Baskett, Kolluri, Mott, Sandell, Viswanathan and Weller (the "Dual Directors") are directors of NEA 13 LTD and managers of NEA 15 LLC. Barrett and Kerins are directors of NEA 13 LTD (the "NEA 13 Directors").

The persons named in this Item 2 are referred to individually herein as a "Reporting Person" and collectively as the "Reporting Persons."

The address of the principal business office of the Funds and each Control Entity is New Enterprise Associates, 1954 Greenspring Drive, Suite 600, Timonium, MD 21093. The address of the principal business office of each of Barrett, Barris, Kerins, Mott and Weller is New Enterprise Associates, 5425 Wisconsin Avenue, Suite 800, Chevy Chase, MD 20815. The address of the principal business office of Baskett, Kolluri, Sandell and Viswanathan is New Enterprise Associates, 2855 Sand Hill Road, Menlo Park, California 94025.

The principal business of the Funds is to invest in and assist growth-oriented businesses located principally in the United States. The principal business of NEA Partners 13 is to act as the sole general partner of NEA 13. The principal business of NEA Partners 15-OF is to act as the sole general partner of NEA 15-OF. The principal business of NEA 13 LTD is to act as the sole general partner of NEA Partners 13. The principal business of NEA 15 LLC is to act as the sole general partner of NEA Partners 15-OF. The principal business of each of the Dual Directors is to

manage the Control Entities, the Funds and a number of affiliated partnerships with similar businesses. The principal business of each of the NEA 13 Directors is to manage NEA 13 LTD, NEA Partners 13, NEA 13 and a number of affiliated partnerships with similar businesses.

During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding or has been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

NEA 13 and the NEA Partners 13 are exempt limited partnerships organized under the laws of the Cayman Islands. NEA 13 LTD is an exempted company organized under the laws of the Cayman Islands. NEA 15-OF and NEA Partners 15-OF are limited partnerships organized under the laws of the State of Delaware. NEA 15 LLC is a limited liability company organized under the laws of the State of Delaware. Each of the Directors is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

On February 24, 2016, the Funds entered into a Stock Purchase Agreement among the Issuer, the Funds and certain other purchasers (the "Purchase Agreement"), pursuant to which (i) NEA 13 acquired 710,429 shares of Common Stock (the "NEA 13 Shares") from the Issuer in a private placement transaction (the "Offering") for a purchase price of \$24,999,996.51; and (ii) NEA 15-OF acquired 710,429 shares of Common Stock (the "NEA 15-OF Shares" and, together with the NEA 13 Shares, the "Securities") from the Issuer in the Offering for a purchase price of \$24,999,996.51. In addition, prior to the Offering, NEA 13 acquired 8,854,255 shares of Common Stock (the "Prior NEA 13 Shares"). Collectively, the Funds now hold a total of 10,275,113 shares of the Issuer's Common Stock (the "Firm Shares").

The working capital of NEA 13 was the source of the funds for the purchase of the NEA 13 Shares. The working capital of NEA 15-OF was the source of the funds for the purchase of the NEA 15-OF Shares. No part of the purchase price of the Securities was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the Securities.

Item 4. Purpose of Transaction.

The Funds acquired the Securities for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, the Funds and other Reporting Persons may dispose of or acquire additional shares of the Issuer. Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;

(f) Any other material change in the Issuer's business or corporate structure;

(g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

NEA 13 is the record owner of the NEA 13 Shares. As the sole general partner of NEA 13, NEA Partners 13 may be deemed to own beneficially the NEA 13 Shares. As the sole general partner of NEA Partners 13, NEA 13 LTD may be deemed to own beneficially the NEA 13 Shares. NEA 15-OF is the record owner of the NEA 15-OF Shares. As the sole general partner of NEA 15-OF, NEA Partners 15-OF may be deemed to own beneficially the NEA 15-OF Shares. As the sole general partner of NEA Partners 15-OF, NEA 15 GP LLC may be deemed to own beneficially the NEA 15-OF Shares.

By virtue of their relationship as affiliated entities, whose Control Entities have overlapping individual controlling persons, each of the Funds may be deemed to share the power to direct the disposition and vote of the Firm Shares. As general partners of the Funds, each of the GPLPs may also be deemed to own beneficially the Firm Shares. As the sole general partner of NEA Partners 13, NEA 13 LTD may also be deemed to own beneficially the Firm Shares. As the sole general partner of NEA Partners 15-OF, NEA 15 LLC may also be deemed to own beneficially the Firm Shares.

As individual directors and/or managers of NEA 13 LTD and NEA 15 LLC, each of the Dual Directors may be deemed to own beneficially all of the Firm Shares. As directors of NEA 13 LTD, each of the NEA 13 Directors may be deemed to own beneficially the NEA 13 Shares and the Prior NEA 13 Shares.

As of March 18, 2016, Barrett is the record owner of 252 shares of Common Stock (the "Barrett Shares") and the Barrett 2006 Family Trust (the "Barrett Trust") is the record owner of 252 shares of Common Stock (the "Barrett Trust Shares"). As an affiliate of the Barrett Trust, Barrett may be deemed to own beneficially the Barrett Trust Shares in addition to the Barrett Shares and the NEA 13 Shares.

As of March 18, 2016, PJ Barris, LLC is the record owner of 767 shares of Common Stock (the "PJ Barris Shares") and PDB II LLC is the record owner of 767 shares of Common Stock (the "PDB Shares"). As a member of PJ Barris, LLC and the investment advisor of PDB, LLC, Barris may be deemed to own beneficially the PJ Barris Shares and the PDB Shares in addition to the Firm Shares.

As of March 18, 2016, Kerins is the record owner of 1,333 shares of Common Stock (the "Kerins Shares"). Accordingly, Kerins may be deemed to own beneficially the Kerins Shares and the NEA 13 Shares.

As of March 18, 2016, The Kolluri Living Trust dated 11/5/99 (the "Kolluri Trust") is the record owner of 375 shares of Common Stock (the "Kolluri Trust Shares"). As an affiliate of the Kolluri Trust, Kolluri may be deemed to own beneficially the Kolluri Trust Shares in addition to the Firm Shares.

As of March 18, 2016, Mott is the record owner of 10,034 shares of Common Stock (the "Mott Shares") as well as options to purchase 20,000 shares of Common Stock (the "Mott Option Shares"), exercisable within 60 days, and The David Mott Declaration of Trust dated May 31, 2001 (the "Mott Trust") is the record owner of 1,333 shares of Common Stock (the "Mott Trust Shares"). As an affiliate of the Mott Trust, Mott may be deemed to own beneficially the Mott Trust Shares in addition to the Mott Shares, the Mott Option Shares and the Firm Shares.

Each Reporting Person disclaims beneficial ownership of the Firm Shares, as applicable, other than those shares which such person owns of record.

The percentage of outstanding Common Stock of the Issuer which may be deemed to be beneficially owned by such Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated, for each Reporting Person other than Mott, based on the 40,283,470 shares of Common Stock (the "10-K Shares") reported to be outstanding as of February 24, 2016 on the Issuer's Form 10-K filed with the Securities Exchange Commission on February 26, 2016. The percentage set forth on the cover sheet for Mott is calculated based on 40,303,470 shares of Common Stock, which includes the 10-K Shares and the Mott Option Shares.

(b) Regarding the number of shares as to which such person has:

(i) sole power to vote or to direct the vote: See line 7 of cover sheets

(ii) shared power to vote or to direct the vote: See line 8 of cover sheets

(iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets.

(iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets

(c) Except as set forth in Item 3 above, none of the Reporting Persons has effected any transaction in the Common Stock during the last 60 days.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, Shares beneficially owned by any of the Reporting Persons.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 – Agreement regarding filing of joint Schedule 13D.

Exhibit 2 – Power of Attorney regarding filings under the Securities Exchange Act of 1934, as amended.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

EXECUTED this 28th day of March, 2016.

NEW ENTERPRISE ASSOCIATES 13, L.P.

By: NEA PARTNERS 13, L.P.
General Partner

By: NEA 13 GP, LTD

General Partner

By: *

Peter J. Barris
Director

NEA PARTNERS 13, L.P.

By: NEA 13 GP, LTD

General Partner

By: *

Peter J. Barris
Director

NEA 13 GP, LTD

By: *

Peter J. Barris
Director

*

Michael James Barrett

*

Peter J. Barris

*

Forest Baskett

*

Patrick J. Kerins

*

Krishna S. Kolluri

*

David M. Mott

*

Scott D. Sandell

*

Ravi Viswanathan

*

Harry R. Weller

NEA 15 OPPORTUNITY FUND, L.P.

By: NEA PARTNERS 15-OF, L.P.
General Partner

By: NEA 15 GP, LLC

General Partner

By: *
Louis S. Citron
Chief Legal Officer

NEA PARTNERS 15-OF, L.P.

By: NEA 15 GP, LLC

General Partner

By: *
 Louis S. Citron
 Chief Legal Officer

NEA 15 GP, LLC

By: *
 Louis S. Citron
 Chief Legal Officer

*
Peter J. Barris

*
Forest Baskett

*
Krishna S. Kolluri

*
David M. Mott

*
Scott D. Sandell

*
Ravi Viswanathan

*
Harry R. Weller

*/s/ Sasha O. Keough
Sasha O. Keough
As attorney-in-fact

This Amendment No. 2 to Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached as Exhibit 2.

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EXHIBIT 1

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of stock of TESARO, Inc.

EXECUTED this 28th day of March, 2016.

NEW ENTERPRISE ASSOCIATES 13, L.P.

By: NEA PARTNERS 13, L.P.
General Partner

By: NEA 13 GP, LTD

General Partner

By: *

Peter J. Barris
Director

NEA PARTNERS 13, L.P.

By: NEA 13 GP, LTD

General Partner

By: *

Peter J. Barris
Director

NEA 13 GP, LTD

By: *

Peter J. Barris
Director

*

Michael James Barrett

*

Peter J. Barris

*

Forest Baskett

*

Patrick J. Kerins

*

Krishna S. Kolluri

*

David M. Mott

*

Scott D. Sandell

*

Ravi Viswanathan

*

Harry R. Weller

NEA 15 OPPORTUNITY FUND, L.P.

By: NEA PARTNERS 15-OF, L.P.
General Partner

General Partner

By: NEA 15 GP, LLC

By: *

Louis S. Citron
Chief Legal Officer

NEA PARTNERS 15-OF, L.P.

By: NEA 15 GP, LLC

General Partner

By: *

Louis S. Citron
Chief Legal Officer

NEA 15 GP, LLC

By: *
 Louis S. Citron
 Chief Legal Officer

*
Peter J. Barris

*
Forest Baskett

*
Krishna S. Kolluri

*
David M. Mott

*
Scott D. Sandell

*
Ravi Viswanathan

*
Harry R. Weller

*/s/ Sasha O. Keough
Sasha O. Keough
As attorney-in-fact

This Agreement relating to Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached hereto as Exhibit 2.

EXHIBIT 2

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Louis S. Citron, Timothy Schaller, Sasha Keough and Stephanie Brecher, and each of them, with full power to act without the others, his or her true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his or her capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he or she might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 1st day of August, 2013.

/s/ M. James Barrett
M. James Barrett

/s/ Peter J. Barris
Peter J. Barris

/s/ Forest Baskett
Forest Baskett

/s/ Rohini Chakravarthy
Rohini Chakravarthy

/s/ Patrick Chung
Patrick Chung

/s/ Ryan Drant
Ryan Drant

/s/ Anthony A. Florence
Anthony A. Florence

/s/ Robert Garland
Robert Garland

/s/ Paul Hsiao
Paul Hsiao

/s/ Patrick J. Kerins
Patrick J. Kerins

/s/ Suzanne King
Suzanne King

/s/ Krishna S. Kolluri

Krishna S. Kolluri

/s/ C. Richard Kramlich

C. Richard Kramlich

/s/ Edward Mathers

Edward Mathers

/s/ David M. Mott

David M. Mott

/s/ John M. Nehra

John M. Nehra

/s/ Charles W. Newhall III

Charles W. Newhall III

/s/ Jason R. Nunn

Jason R. Nunn

/s/ Jon Sakoda

Jon Sakoda

/s/ Scott D. Sandell

Scott D. Sandell

/s/ Peter W. Sonsini

Peter W. Sonsini

/s/ A. Brooke Seawell

A. Brooke Seawell

/s/ Ravi Viswanathan

Ravi Viswanathan

/s/ Paul E. Walker

Paul E. Walker

/s/ Harry Weller

Harry Weller