

IRONWOOD PHARMACEUTICALS INC
 Form 4
 November 07, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ROBERTS BRYAN E

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 IRONWOOD PHARMACEUTICALS INC [IRWD]

3. Date of Earliest Transaction (Month/Day/Year)
 11/06/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | | |
| Class B Common Stock | 11/06/2013 | | C ⁽¹⁾ | | 1,862,497 | D | \$ 0 0 | I | By Funds |
| Class A Common Stock | 11/06/2013 | | C ⁽¹⁾ | | 1,862,497 | A | \$ 0 1,862,497 | I | By Funds ⁽²⁾ |
| Class B Common Stock | 11/06/2013 | | C ⁽³⁾ | | 1,512,766 | D | \$ 0 0 | I | By Funds |

Edgar Filing: IRONWOOD PHARMACEUTICALS INC - Form 4

| | | | | | | | | |
|----------------------------|------------|------------------------|-----------|---|------|-------------------|---|---------------------------|
| Class A Common Stock | 11/06/2013 | <u>C⁽³⁾</u> | 1,512,766 | A | \$ 0 | 1,512,766 | I | By Funds <u>(4)</u> |
| Class B Common Stock | 11/06/2013 | <u>C⁽⁵⁾</u> | 287,234 | D | \$ 0 | 0 | I | By Funds |
| Class A Common Stock | 11/06/2013 | <u>C⁽⁵⁾</u> | 287,234 | A | \$ 0 | 287,234 | I | By Funds <u>(6)</u> |
| Class A Common Stock | | | | | | 15,021 <u>(7)</u> | D | |
| Class B Common Stock | | | | | | 36,290 | I | By Funds <u>(8)</u> |
| Class A Common Stock | | | | | | 105 | I | By LLC <u>(9)</u> |
| Class B Common Stock | | | | | | 1,919,704 | I | By Funds <u>(10)</u> |
| Class A Common Stock | | | | | | 88,262 | I | By Funds <u>(11)</u> |
| Class A Common Stock | | | | | | 7,483 | I | By Funds <u>(12)</u> |
| Class A Common Stock | | | | | | 18,910 | I | By Funds <u>(13)</u> |
| Class B Common Stock | | | | | | 40,000 | I | By LLC <u>(14)</u> |
| Class A Common Stock | | | | | | 3,040 | I | By LLC <u>(7) (15)</u> |

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

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 control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: IRONWOOD PHARMACEUTICALS INC - Form 4

| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROBERTS BRYAN E C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304 | | X | | |

Signatures

/s/ Bryan E. Roberts
 11/07/2013
 **Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) On November 6, 2013, Venrock Associates II, L.P. converted 1,862,497 shares of Class B Common Stock into 1,862,497 shares of Class A Common Stock. Under the issuer's certificate of incorporation, the Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis.
- (2) Venrock Associates II, L.P. holds an aggregate of 1,862,497 shares of Class A Common Stock of the Issuer. The reporting person is a general partner of Venrock Associates II, L.P. and may be deemed to beneficially own these shares. The reporting person disclaims beneficial ownership of these shares except to the extent of his indirect pecuniary interest therein.
- (3) On November 6, 2013, Venrock Healthcare Capital Partners, L.P. ("VHCP") converted 1,512,766 shares of Class B Common Stock into 1,512,766 shares of Class A Common Stock. Under the issuer's certificate of incorporation, the Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis.
- (4) VHCP holds an aggregate of 1,512,766 shares of Class A Common Stock of the Issuer. VHCP Management, LLC ("VHCP Management") is the general partner of VHCP and may be deemed to beneficially own these shares. Dr. Roberts is a managing member of VHCP Management and may be deemed to beneficially own these shares. Dr. Roberts and VHCP Management expressly disclaim beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.
- (5) On November 6, 2013, VHCP Co-Investment Holdings, LLC ("VHCP Co-Investment") converted 287,234 shares of Class B Common Stock into 287,234 shares of Class A Common Stock. Under the issuer's certificate of incorporation, the Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis.

Edgar Filing: IRONWOOD PHARMACEUTICALS INC - Form 4

- (6) VHCP Co-Investment holds an aggregate of 287,234 shares of Class A Common Stock of the Issuer. VHCP Management is the manager of VHCP Co-Investment and may be deemed to beneficially own these shares. Dr. Roberts is a managing member of VHCP Management and may be deemed to beneficially own these shares. Dr. Roberts and VHCP Management expressly disclaim beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.
- (7) In October 2013, Dr. Roberts transferred an aggregate of 211 shares of the Class A Common Stock of the Issuer to VR Management, LLC (the "Management Company"). For Dr. Roberts, this represents a change in form of ownership from direct to indirect but does not represent a change in beneficial ownership.
- (8) Venrock Entrepreneurs Fund, L.P. ("VEF") holds an aggregate of 36,290 shares of Class B Common Stock of the Issuer. Venrock Management, LLC ("VM") is the sole general partner of VEF and may be deemed to beneficially own these shares. Dr. Roberts is a member of VM and may be deemed to beneficially own these shares. Dr. Roberts and VM expressly disclaim beneficial ownership over all shares held by VEF, except to the extent of their indirect pecuniary interests therein.
- (9) VM holds an aggregate of 105 shares of Class A Common Stock of the Issuer. Dr. Roberts is a member of VM and may be deemed to beneficially own these shares. Dr. Roberts expressly disclaims beneficial ownership over all shares held by VM, except to the extent of his indirect pecuniary interest therein.
- (10) Venrock Associates holds an aggregate of 1,919,704 shares of Class B Common Stock of the Issuer. The reporting person is a general partner of Venrock Associates and may be deemed to beneficially own these shares. The reporting person disclaims beneficial ownership of these shares except to the extent of his indirect pecuniary interest therein.
- (11) Venrock Associates V, L.P. ("VA5") holds an aggregate of 88,262 shares of Class A Common Stock of the Issuer. Venrock Management V, LLC ("VM5") is the sole general partner of VA5 and may be deemed to beneficially own these shares. Dr. Roberts is a member of VM5 and may be deemed to beneficially own these shares. Dr. Roberts and VM5 expressly disclaim beneficial ownership over all shares held by VA5, except to the extent of their indirect pecuniary interests therein.
- (12) Venrock Partners V, L.P. ("VP5") holds an aggregate of 7,483 shares of Class A Common Stock of the Issuer. Venrock Partners Management V, LLC ("VPM5") is the sole general partner of VP5 and may be deemed to beneficially own these shares. Dr. Roberts is a member of VPM5 and may be deemed to beneficially own these shares. Dr. Roberts and VPM5 expressly disclaim beneficial ownership over all shares held by VP5, except to the extent of their indirect pecuniary interests therein.
- (13) VHCP Management holds an aggregate of 18,910 shares of Class A Common Stock of the Issuer. Dr. Roberts is a managing member of VHCP Management and may be deemed to beneficially own these shares. Dr. Roberts expressly disclaims beneficial ownership over these shares except to the extent of his indirect pecuniary interest therein.
- (14) Consists of 40,000 shares of Class B Common Stock of the issuer held by the Management Company. Dr. Roberts is a member of the Management Company and may be deemed to beneficially own these shares. Dr. Roberts disclaims beneficial ownership of these shares except to the extent of his indirect pecuniary interest therein.
- (15) Consists of 3,040 shares of Class A Common Stock of the issuer held by the Management Company. Dr. Roberts is a member of the Management Company and may be deemed to beneficially own these shares. Dr. Roberts disclaims beneficial ownership of these shares except to the extent of his indirect pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.