

IRONWOOD PHARMACEUTICALS INC  
 Form 4  
 March 05, 2015

**FORM 4**

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

OMB APPROVAL

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**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)  
 03/03/2015

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 A Common Stock            | 03/03/2015                           |  | J <sup>(1)</sup>               |   | 16,498  | D  | \$ 0 0  | I | By Funds <u>(2)</u> |
| Class A Common Stock            | 03/03/2015                           |  | J <sup>(3)</sup>               |   | 1,919,704   | D  | \$ 0 0  | I | By Funds <u>(4)</u> |
| Class A Common Stock            | 03/03/2015                           |  | J <sup>(5)</sup>               |   | 148   | A  | \$ 0 253  | I | By LLC <u>(6)</u>   |

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|                            |            |                  |    |   |      |                       |   |                                 |
|----------------------------|------------|------------------|----|---|------|-----------------------|---|---------------------------------|
| Class A<br>Common<br>Stock | 03/03/2015 | J <sup>(7)</sup> | 64 | A | \$ 0 | 15,085 <sup>(8)</sup> | D |                                 |
| Class A<br>Common<br>Stock |            |                  |    |   |      | 33,117                | I | By LLC<br><u>(8)</u> <u>(9)</u> |
| Class A<br>Common<br>Stock |            |                  |    |   |      | 88,262                | I | By Funds<br><u>(10)</u>         |
| Class A<br>Common<br>Stock |            |                  |    |   |      | 7,483                 | I | By Funds<br><u>(11)</u>         |
| Class A<br>Common<br>Stock |            |                  |    |   |      | 18,910                | I | By Funds<br><u>(12)</u>         |
| Class B<br>Common<br>Stock |            |                  |    |   |      | 40,000                | I | By LLC<br><u>(13)</u>           |

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

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(9-02)

**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. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |
|   |  |   |   |                                      |  | Code   | V   | (A)   | (D)   |

## Reporting Owners

| Reporting Owner Name / Address | Relationships                    |
|--------------------------------|----------------------------------|
|                                | Director 10% Owner Officer Other |

ROBERTS BRYAN E  
 C/O VENROCK X  
 3340 HILLVIEW AVENUE  
 PALO ALTO, CA 94304

## Signatures

/s/ Bryan E. 03/05/2015  
 Roberts

\*\*Signature of Date  
 Reporting Person

## 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 March 3, 2015, Venrock Entrepreneurs Fund, L.P. ("VEF") distributed an aggregate of 16,498 shares of the Class A Common Stock of the Issuer to its partners pro rata based on their respective interests in VEF. After the distribution, VEF held an aggregate of 0 shares of Class A Common Stock of the Issuer.  
  
VEF holds an aggregate of 0 shares of Class A 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.
  - (2) On March 3, 2015, Venrock Associates ("VA") distributed an aggregate of 1,919,704 shares of the Class A Common Stock of the Issuer to its partners pro rata based on their respective interests in VA. After the distribution, VA held an aggregate of 0 shares of Class A Common Stock of the Issuer.  
  
VA holds an aggregate of 0 shares of Class A Common Stock of the Issuer. The reporting person is a general partner of VA 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) In the distribution, VM received an aggregate of 148 shares. For VM, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.  
  
VM holds an aggregate of 253 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.
  - (4) In the distribution, Dr. Roberts received an aggregate of 64 shares in connection with his partnership interest in VA. For Dr. Roberts, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.
  - (5) In September 2014 and January 2015, Dr. Roberts transferred an aggregate of 198 shares of the Class A Common Stock of the Issuer and 182 shares of the Class A Common Stock of the Issuer, respectively, 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.  
  
Consists of 33,117 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.
  - (6) 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.
  - (7) 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.
  - (8) VHCP Management, LLC ("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.

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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  
**(13)** 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.  
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