

ARDELYX, INC.  
Form 4  
April 10, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
CMEA Ventures VII LP

(Last) (First) (Middle)

ONE LETTERMAN DRIVE,  
BUILDING C, SUITE CM500

(Street)

SAN FRANCISCO, CA 94129

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ARDELYX, INC. [ARDX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/08/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)
				(A) or (D) Code V Amount Price			
Common Stock	04/08/2015		J(1)	390,000 D \$ 0	2,768,716	D	
Common Stock	04/08/2015		J(2)	10,000 D \$ 0	70,990	I	By: CMEA Ventures VII (Parallel) LP

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**

SEC 1474 (9-02)

displays a currently valid OMB control number.

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

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. Number of Derivative Securities Owned Beneficially (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CMEA Ventures VII LP ONE LETTERMAN DRIVE, BUILDING C SUITE CM500 SAN FRANCISCO, CA 94129		X		
CMEA VENTURES VII (PARALLEL) LP ONE LETTERMAN DRIVE, BUILDING C SUITE CM500 SAN FRANCISCO, CA 94129		X		

## Signatures

CMEA Ventures VII, L.P. By: CMEA Ventures VII GP, L.P., its General Partner By: CMEA Ventures VII GP, LLC, its General Partner By: /s/ David Collier, Manager 04/10/2015  
 \_\_Signature of Reporting Person Date

David Collier, Manager of CMEA Ventures VII GP, LLC, General Partner of CMEA Ventures VII GP, L.P., General Partner of CMEA Ventures (Parallel), LP 04/10/2015  
 \_\_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) CMEA Ventures VII, L.P., made a pro rata distribution for no consideration of an aggregate of 390,000 shares of Common Stock of the issuer to its general partner and its limited partners on April 8, 2015.

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- (2) CMEA Ventures VII (Parallel), L.P., made a pro rata distribution for no consideration of an aggregate of 10,000 shares of Common Stock of the issuer to its general partner and its limited partners on April 8, 2015.

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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