

IRONWOOD PHARMACEUTICALS INC
 Form 4
 March 11, 2015

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)
 03/09/2015

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|--------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 03/09/2015 | | S | | 148 | D | \$ 15.62 | 105 | I | By LLC (1) |
| Class A Common Stock | 03/09/2015 | | S | | 5,992 | D | \$ 15.63 | 82,270 | I | By Funds (2) |
| Class A Common Stock | 03/09/2015 | | S | | 508 | D | \$ 15.63 | 6,975 | I | By Funds (3) |

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| | | | | | | | | |
|----------------------------|------------|---|--------|---|-------------|--------|---|------------------------|
| Class A Common Stock | 03/10/2015 | S | 105 | D | \$ 15.07 | 0 | I | By LLC <u>(4)</u> |
| Class A Common Stock | 03/10/2015 | S | 82,270 | D | \$ 15.17 | 0 | I | By Funds <u>(5)</u> |
| Class A Common Stock | 03/10/2015 | S | 6,975 | D | \$ 15.17 | 0 | I | By Funds <u>(6)</u> |
| Class A Common Stock | | | | | | 15,085 | D | |
| Class A Common Stock | | | | | | 33,117 | I | By LLC <u>(7)</u> |
| Class A Common Stock | | | | | | 18,910 | I | By Funds <u>(8)</u> |
| Class B Common Stock | | | | | | 40,000 | I | By LLC <u>(9)</u> |

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

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SEC 1474
(9-02)

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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

03/11/2015

**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) Venrock Management, LLC ("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.

(2) Venrock Associates V, L.P. ("VA5") holds an aggregate of 82,270 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.

(3) Venrock Partners V, L.P. ("VP5") holds an aggregate of 6,975 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.

(4) VM holds an aggregate of 0 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.

(5) VA5 holds an aggregate of 0 shares of Class A Common Stock of the Issuer. 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.

(6) VP5 holds an aggregate of 0 shares of Class A Common Stock of the Issuer. 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.

(7) Consists of 33,117 shares of Class A Common Stock of the issuer held by the VR Management, LLC (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.

(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.

(9) 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.

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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