

ZEIN YOUSSEF EL  
Form 4  
October 17, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Pillar Invest Corp

2. Issuer Name and Ticker or Trading Symbol  
IDERA PHARMACEUTICALS, INC. [IDRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
10/16/2017

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

C/O IDERA  
PHARMACEUTICALS, INC., 167  
SIDNEY STREET

(Street)

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

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

CAMBRIDGE, MA 02139

(City) (State) (Zip)

**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 Ownership (Instr. 4)   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-------------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                               |
| Common Stock                    | 10/16/2017                           |  | X                              |   | 6,842,844   | A  | \$ 0 0 <sup>(2)</sup>               |
|                                 |                                      |  |                                |   |   | I  | See Footnotes <u>(1)</u> <u>(2)</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)

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**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 Security (Instr. 3 and 4) |              |                         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number of Shares |
| Warrants                                   | \$ 0.7   | 10/16/2017                           |  | X                              |   | 6,842,844  | 11/09/2012 11/09/2017                                       | Common Stock | 6,842,844               |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Pillar Invest Corp<br>C/O IDERA PHARMACEUTICALS, INC.<br>167 SIDNEY STREET<br>CAMBRIDGE, MA 02139  | X             | X         |         |       |
| Pillar Pharmaceuticals II, L.P.<br>PILLAR INVEST OFFSHORE SAL, STARCO CTR,<br>BLOC B, 3RD FLOOR, OMAR DAOUK STREET<br>BEIRUT, M8 2020-3313 | X             | X         |         |       |
| ZEIN YOUSSEF EL<br>PILLAR INVEST OFFSHORE SAL, STARCO CTR,<br>BLOC B, 3RD FLOOR, OMAR DAOUK STREET<br>BEIRUT, M8 2020-3313                 | X             | X         |         |       |

## Signatures

Pillar Invest Corporation, /s/ Youssef El Zein, Authorized Person  
10/17/2017  
\*\*Signature of Reporting Person Date

/s/ Youssef El Zein  
10/17/2017  
\*\*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).
- Youssef El Zein is a director and controlling stockholder of Pillar Invest Corporation ("Pillar GP") and serves as the representative of Pillar Pharmaceuticals II, L.P. ("Pillar II") and Pillar GP on the Issuer's board of directors. Mr. El Zein disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar II and Participations Besancon and this report shall not be deemed an admission that he is the beneficial owners of any such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his ownership interest in Pillar GP. As of the date hereof, Mr. El Zein owns directly 539,410 shares of common stock of the Issuer.

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- 4,624,824 of such warrants beneficially owned and exercised for shares of common stock by Pillar II, of which Pillar GP is the general partner (the "Pillar II Warrants") and 2,218,020 of such warrants exercised by Participations Besancon (the "Besancon Warrants").
- (2) Participations Besancon is a fund advised by Pillar GP. Pillar GP disclaims Section 16 beneficial ownership of the Pillar II Warrants and the Besancon Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar II or resulting from fees payable to Pillar GP in its capacity as investment advisor to Besancon.

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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