

IDERA PHARMACEUTICALS, INC.
 Form 4
 October 02, 2013

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 *
 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)
 09/30/2013

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	09/30/2013		P	845,161 A \$ 0	0 ⁽³⁾	I	See Footnotes (1) (3)
Common Stock	09/30/2013		P	929,032 A \$ 0	0 ⁽³⁾	I	See Footnotes (2) (3)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

Pillar Invest Corporation, /s/ Youssef El Zein, Authorized Person
 10/02/2013
 **Signature of Reporting Person Date

Pillar Invest Corporation, /s/ Youssef El Zein
 10/02/2013
 **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 September 30, 2013, upon the consummation of a public offering of the Issuer (the "Offering"), Pillar Pharmaceuticals IV, L.P. ("Pillar IV"), of which Pillar GP is the general partner, acquired, in the Offering, 845,161 shares of common stock (the "Pillar IV Shares") of the Issuer. Pillar GP disclaims Section 16 beneficial ownership of the Pillar IV Shares 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 IV. As of the date hereof, Pillar IV owns directly 845,161 shares of common stock of the Issuer.

(2) On September 30, 2013, upon the consummation the Offering, Participations Besancon ("Besancon"), a fund advised by Pillar GP, acquired, in the Offering, 929,032 shares of common stock (the "Besancon Shares"). Pillar GP also disclaims Section 16 beneficial ownership of the Besancon Shares and this report shall not be deemed an admission that Pillar GP is the beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, resulting from fees payable to Pillar GP in its capacity as investment advisor to Besancon. As of the date hereof, Besancon owns directly 3,329,032 shares of common stock of the Issuer.

(3) Youssef El Zein is a director and controlling stockholder of Pillar GP and serves as the representative of Pillar IV and Pillar GP on the Issuer's board of directors. Mr. El Zein disclaims Section 16 beneficial ownership of the Pillar IV Shares and the Besancon Shares 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 586,101 shares of common stock of the Issuer.

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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