

ZEIN YOUSSEF EL  
Form 4/A  
November 15, 2011

**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 \*  
ZEIN YOUSSEF EL

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)  
11/04/2011

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)  
11/08/2011

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)
				(A) or (D)	Price		
				Code	V	Amount	Price

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)**

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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
Warrants	\$ 1.6275	11/04/2011		A		2,810,650		11/04/2011	11/04/2016	Common Stock	2,810,650
Series D Convertible Preferred Stock	(2)	11/04/2011		A		1,124,260		(2)	(2)	Common Stock	1,124,260

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZEIN YOUSSEF EL C/O IDERA PHARMACEUTICALS, INC. 167 SIDNEY STREET CAMBRIDGE, MA 02139	X	X		

Signatures

/s/ Youssef El Zein  
 11/15/2011  
 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 November 4, 2011, Pillar Pharmaceuticals I LP ("Pillar") acquired 1,124,260 shares of Series D Convertible Preferred Stock and warrants to purchase up to 2,810,650 shares of common stock of Idera Pharmaceuticals, Inc. The Reporting Person is a director and controlling stockholder of Pillar Invest Corporation ("Pillar GP"), which is the general partner of Pillar, and is a limited partner of Pillar. The Reporting Person disclaims beneficial ownership of the reportable securities, and this report shall not be deemed an admission that he is the beneficial owner of such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his ownership interest in Pillar GP and his limited partnership interest in Pillar.
- (2) The Series D Convertible Preferred Stock is convertible at any time, at the holder's election, on a 1-for-5 basis (subject to adjustment and certain other limitations on conversion), into shares of Common Stock and does not have an expiration date.

Remarks:

The Reporting Person's limited partnership interest in Pillar was omitted from the Reporting Person's original Form 4 filed with Securities and Exchange Commission on November 8, 2011.

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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