

IRONWOOD PHARMACEUTICALS INC  
Form 4  
August 26, 2014

**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 \*  
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)  
08/22/2014

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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class B Common Stock	08/22/2014		C <sup>(1)</sup>		1,919,704	D	\$ 0 0	I	By Funds
Class A Common Stock	08/22/2014		C <sup>(1)</sup>		1,919,704	A	\$ 0 1,919,704	I	By Funds (2)
Class B Common Stock	08/22/2014		C <sup>(3)</sup>		36,290	D	\$ 0 0	I	By Funds

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Class A Common Stock	08/22/2014		C <sup>(3)</sup>	36,290	A	\$ 0	36,290	I	By Funds <u>(4)</u>
Class A Common Stock							15,021	D <sup>(5)</sup>	
Class A Common Stock							32,737	I	By LLC <u>(5) (6)</u>
Class A Common Stock							105	I	By LLC <u>(7)</u>
Class A Common Stock							88,262	I	By Funds <u>(8)</u>
Class A Common Stock							7,483	I	By Funds <u>(9)</u>
Class A Common Stock							18,910	I	By Funds <u>(10)</u>
Class B Common Stock							40,000	I	By LLC <u>(11)</u>

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

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(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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of

## 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                      08/26/2014

\*\*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 August 22, 2014, Venrock Associates, L.P. ("VA") converted 1,919,704 shares of Class B Common Stock into 1,919,704 shares of Class A Common Stock. Under the Issuer's certificate of incorporation, the Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis.

(2) VA holds an aggregate of 1,919,704 shares of Class A Common Stock of the Issuer. The reporting person is a general partner of VA and may be deemed to beneficially own these shares. The reporting person disclaims beneficial ownership of these shares except to the extent of his indirect pecuniary interest therein.

(3) On August 22, 2014, Venrock Entrepreneurs Fund, L.P. ("VEF") converted 36,290 shares of Class B Common Stock into 36,290 shares of Class A Common Stock. Under the Issuer's certificate of incorporation, the Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis.

(4) VEF holds an aggregate of 36,290 shares of Class A Common Stock of the Issuer. Venrock Management, LLC ("VM") is the sole general partner of VEF and may be deemed to beneficially own these shares. Dr. Roberts is a member of VM and may be deemed to beneficially own these shares. Dr. Roberts and VM expressly disclaim beneficial ownership over all shares held by VEF, except to the extent of their indirect pecuniary interests therein.

(5) In April 2014 and July 2014, Dr. Roberts transferred an aggregate of 195 shares of the Class A Common Stock of the Issuer and an aggregate of 29,287 shares of the Class A Common Stock of the Issuer, respectively, to VR Management, LLC (the "Management Company"). For Dr. Roberts, this represents a change in form of ownership from direct to indirect but does not represent a change in beneficial ownership.

(6) Consists of 32,737 shares of Class A 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.

(7) 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.

(8) Venrock Associates V, L.P. ("VA5") holds an aggregate of 88,262 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.

(9) Venrock Partners V, L.P. ("VP5") holds an aggregate of 7,483 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

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over all shares held by VP5, except to the extent of their indirect pecuniary interests therein.

VHCP Management holds an aggregate of 18,910 shares of Class A Common Stock of the Issuer. Dr. Roberts is a managing member of  
**(10)** 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.

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  
**(11)** 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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