

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-19** | Period of Report: **2011-03-31**
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ISSUER

IRONWOOD PHARMACEUTICALS INC

CIK: [1446847](#) | IRS No.: **043404176** | State of Incorporation: **DE**
SIC: **2834** Pharmaceutical preparations

Mailing Address
*301 BINNEY STREET
CAMBRIDGE MA 02142*

Business Address
*301 BINNEY STREET
CAMBRIDGE MA 02142
617-621-7722*

REPORTING OWNER

VR Management LLC

CIK: [1465458](#) | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: [001-34620](#) | Film No.: **13702780**

Mailing Address
*3340 HILLVIEW AVENUE
PALO ALTO CA 94304*

Business Address
*3340 HILLVIEW AVENUE
PALO ALTO CA 94304
650-475-3734*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person VR Management LLC			2. Issuer Name and Ticker or Trading Symbol IRONWOOD PHARMACEUTICALS INC [IRWD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/31/2011			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O VENROCK, 3340 HILLVIEW AVE.			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) PALO ALTO, CA 94304								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	01/18/2011		J ⁽¹⁾		241	A	\$ 0	878	D	
Class A Common Stock	03/31/2011		A		178	A	\$ 0	178	I	VR Management, LLC ⁽²⁾
Class A Common Stock	04/20/2011		J ⁽³⁾		178	A	\$ 0	1,056	D	
Class A Common Stock	06/30/2011		A		159	A	\$ 0	159	I	VR Management, LLC ⁽⁴⁾
Class A Common Stock	07/21/2011		J ⁽⁵⁾		159	A	\$ 0	1,215	D	
Class A Common Stock	09/30/2011		A		231	A	\$ 0	231	I	VR Management, LLC ⁽⁶⁾
Class A Common Stock	10/18/2011		J ⁽⁷⁾		231	A	\$ 0	1,446	D	
Class A Common Stock	12/31/2011		A		208	A	\$ 0	208	I	VR Mangement, LLC ⁽⁸⁾
Class A Common Stock	01/25/2012		J ⁽⁹⁾		208	A	\$ 0	1,654	D	

Class A Common Stock	03/30/2012		<u>A</u>		187	A	\$ 0	187	I	VR Management, LLC ⁽¹⁰⁾
Class A Common Stock	04/23/2012		<u>J</u> ⁽¹¹⁾		187	A	\$ 0	1,841	D	
Class A Common Stock	06/29/2012		<u>A</u>		181	A	\$ 0	181	I	VR Management, LLC ⁽¹²⁾
Class A Common Stock	07/12/2012		<u>J</u> ⁽¹³⁾		181	A	\$ 0	2,022	D	
Class A Common Stock	09/28/2012		<u>A</u>		195	A	\$ 0	195	I	VR Management, LLC ⁽¹⁴⁾
Class A Common Stock	10/11/2012		<u>J</u> ⁽¹⁵⁾		195	A	\$ 0	2,217	D	
Class A Common Stock	12/31/2012		<u>A</u>		225	A	\$ 0	225	I	VR Management, LLC ⁽¹⁶⁾
Class A Common Stock	01/15/2013		<u>J</u> ⁽¹⁷⁾		225	A	\$ 0	2,442	D	
Class B Common Stock								40,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- On January 18, 2011, Bryan E. Roberts, a director of the issuer, transferred record title to an aggregate of 241 shares to VR Management, LLC (the "Management Company").
- On March 31, 2011, Dr. Roberts received a grant of 178 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
- On April 20, 2011, Dr. Roberts transferred record title to an aggregate of 178 shares to the Management Company.
- On June 30, 2011, Dr. Roberts received a grant of 159 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
- On July 21, 2011, Dr. Roberts transferred record title to an aggregate of 159 shares to the Management Company.
- On September 30, 2011, Dr. Roberts received a grant of 231 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company.

Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.

7. On October 18, 2011, Dr. Roberts transferred record title to an aggregate of 231 shares to the Management Company.
8. On December 31, 2011, Dr. Roberts received a grant of 208 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
9. On January 25, 2012, Dr. Roberts transferred record title to an aggregate of 208 shares to the Management Company.
10. On March 30, 2012, Dr. Roberts received a grant of 187 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
11. On April 23, 2012, Dr. Roberts transferred record title to an aggregate of 187 shares to the Management Company.
12. On June 29, 2012, Dr. Roberts received a grant of 181 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
13. On July 12, 2012, Dr. Roberts transferred record title to an aggregate of 181 shares to the Management Company.
14. On September 28, 2012, Dr. Roberts received a grant of 195 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
15. On October 11, 2012, Dr. Roberts transferred record title to an aggregate of 195 shares to the Management Company.
16. On December 31, 2012, Dr. Roberts received a grant of 225 shares pursuant to the issuer's Director Compensation Plan. Dr. Roberts is a member of the Management Company. Under an agreement between Dr. Roberts and the Management Company, Dr. Roberts is deemed to hold the reported shares for the sole benefit of the Management Company and must hold or sell the shares solely upon the direction of the Management Company. The Management Company may be deemed the indirect beneficial owner of the shares, and Dr. Roberts may be deemed the indirect beneficial owner of the shares through his interest in the Management Company.
17. On January 15, 2013, Dr. Roberts transferred record title to an aggregate of 225 shares to the Management Company.

Signatures

/s/ David L. Stepp, Authorized Signatory

** Signature of Reporting Person

03/19/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.