

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-19** | Period of Report: **2013-03-15**  
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### REPORTING OWNER

#### **ROBERTS BRYAN E**

CIK: **1239242**

Type: **4** | Act: **34** | File No.: **001-34620** | Film No.: **13703324**

Mailing Address

*C/O VENROCK ASSOCIATES  
2494 SAND HILL ROAD STE  
200  
MENLO PARK CA 94025*

### 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*

# 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 <b>ROBERTS BRYAN E</b>			2. Issuer Name and Ticker or Trading Symbol <b>IRONWOOD PHARMACEUTICALS INC [IRWD]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input 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) <b>03/15/2013</b>			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 AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>PALO ALTO, CA 94304</b>								
(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 B Common Stock	03/15/2013		J	(1)(2)	639,901	D	\$ 0	1,919,704	I	By Funds (2)
Class B Common Stock	03/15/2013		J	(1)(3)	920,832	D	\$ 0	2,762,497	I	By Funds (3)
Class B Common Stock	03/15/2013		J	(1)(4)	504,255	D	\$ 0	1,512,766	I	By Funds (5)
Class B Common Stock	03/15/2013		J	(1)(6)	95,745	D	\$ 0	287,234	I	By Funds (7)
Class B Common Stock	03/15/2013		J	(1)(8)	88,262	A	\$ 0	88,262	I	By Funds (8)
Class B Common Stock	03/15/2013		J	(1)(9)	7,483	A	\$ 0	7,483	I	By Funds (9)
Class B Common Stock	03/15/2013		J	(1)(10)	18,910	A	\$ 0	18,910	I	By Funds (10)
Class A Common Stock	03/15/2013		J	(1)(11)	21	A	\$ 0	15,021	D	
Class B Common Stock								48,387 (12)	I	By Funds (12)
Class B Common Stock								40,000 (13)	I	By LLC (13)
Class A Common Stock								2,442 (14)	I	By LLC (14)

**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:**

- Each share of Class B Common Stock is convertible at any time at the option of the holder thereof into one share of Class A Common Stock and has no expiration date. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon (i) any transfer, whether or not for value, (subject to certain exceptions); (ii) in the event of death of the reporting person; or (iii) the earliest of the following (A) the later of (1) the first date on which the number of shares of Class B Common Stock then outstanding represents less than 25% of the number of shares of Class B Common Stock outstanding at the closing of the Issuer's initial public offering, or (2) December 31, 2018, (B) December 31, 2038, or (C) the date agreed to in writing by the holders of at least a majority of then outstanding shares of Class B common stock.
- On March 15, 2013, Venrock Associates distributed an aggregate of 639,901 shares of the Class A Common Stock of the issuer to its partners pro rata based on their respective interests in Venrock Associates. After the distribution, Venrock Associates held an aggregate of 1,919,704 shares of Class B Common Stock of the issuer. The reporting person is a general partner of Venrock Associates 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.
- On March 15, 2013, Venrock Associates II, L.P. distributed an aggregate of 920,832 shares of the Class A Common Stock of the issuer to its partners pro rata based on their respective interests in Venrock Associates II, L.P. After the distribution, Venrock Associates II, L.P. held an aggregate of 2,762,497 shares of Class B Common Stock of the issuer. The reporting person is a general partner of Venrock Associates II, L.P. 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.
- On March 15, 2013, Venrock Healthcare Capital Partners, L.P. ("VHCP") distributed an aggregate of 504,255 shares of the Class A Common Stock of the issuer to its partners pro rata based on their respective interests in Venrock Healthcare Capital Partners, L.P. After the distribution, VHCP held an aggregate of 1,512,766 shares of Class B Common Stock of the issuer.
- VHCP Management, LLC ("VHCP Management") is the general partner of VHCP and may be deemed to beneficially own these shares. Dr. Roberts is a managing member of VHCP Management and may be deemed to beneficially own these shares. Dr. Roberts and VHCP Management expressly disclaim beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.
- On March 15, 2013, VHCP Co-Investment Holdings, LLC ("VHCP Co-Investment") distributed an aggregate of 95,745 shares of the Class A Common Stock of the issuer to its members pro rata based on their respective interests in VHCP Co-Investment Holdings, LLC. After the distribution, VHCP Co-Investment held an aggregate of 287,234 shares of Class B Common Stock of the issuer.
- VHCP Management is the manager of VHCP Co-Investment and may be deemed to beneficially own these shares. Dr. Roberts is a managing member of VHCP Management and may be deemed to beneficially own these shares. Dr. Roberts and VHCP Management expressly disclaim beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.
- In the distribution, Venrock Associates V, L.P. ("VA5") received an aggregate of 88,262 shares. 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. For VA5, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.
- In the distribution, Venrock Partners V, L.P. ("VP5") received an aggregate of 7,483 shares. 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 over all shares held by VP5, except to the extent of their indirect pecuniary interests therein. For VP5, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.
- In the distribution, VHCP Management received an aggregate of 18,910 shares. Dr. Roberts is a managing member of 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. For VHCP Management, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.
- In the distribution, Dr. Roberts received an aggregate of 21 shares pursuant to his ownership interest in Venrock Associates.
- Consists of 48,387 shares of Class B Common Stock of the issuer held by Venrock Entrepreneurs Fund, L.P. Dr. Roberts is a general partner of Venrock Entrepreneurs Fund, L.P. 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.

13. Consists of 40,000 shares of Class B Common Stock of the issuer held by VR Management, LLC. Dr. Roberts is a member of VR Management, LLC 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.
14. Consists of 2,442 shares of Class A Common Stock of the issuer held by VR Management, LLC. Dr. Roberts is a member of VR Management, LLC 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.

### Signatures

/s/ Bryan E. Roberts

\*\* 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.**