

ROBERTS BRYAN E  
Form 4  
April 01, 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 \*  
ROBERTS BRYAN E

2. Issuer Name and Ticker or Trading Symbol  
IRONWOOD  
PHARMACEUTICALS INC  
[IRWD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

C/O VENROCK, 3340 HILLVIEW AVENUE

03/28/2013

(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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/28/2013		A <sup>(1)</sup>		136	A	\$ 18.29 <sup>(2)</sup>
Class B Common Stock					36,290	I	By Funds <sup>(4)</sup>
Class A Common Stock					105	I	By LLC <sup>(5)</sup>

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Class B Common Stock	1,919,704	I	By Funds <u>(6)</u>
Class B Common Stock	2,762,497	I	By Funds <u>(7)</u>
Class B Common Stock	1,512,766	I	By Funds <u>(8)</u>
Class B Common Stock	287,234	I	By Funds <u>(9)</u>
Class A Common Stock	88,262	I	By Funds <u>(10)</u>
Class A Common Stock	7,483	I	By Funds <u>(11)</u>
Class A Common Stock	18,910	I	By Funds <u>(12)</u>
Class B Common Stock	40,000	I	By LLC <u>(13)</u>
Class A Common Stock	2,442	I	By LLC <u>(14)</u>

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)

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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
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On March 15, 2013, Venrock Healthcare Capital Partners, L.P. ("VHCP") distributed shares of the Class A Common Stock of the Issuer to its partners pro rata based on their respective interests in VHCP (the "VHCP Distribution"). After the VHCP Distribution, VHCP holds 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 shares of the Class A Common Stock of the Issuer to its members pro rata based on their respective interests in VHCP Co-Investment (the "VHCP Co-Investment Distribution"). After the VHCP Co-Investment Distribution, VHCP Co-Investment holds an aggregate of 287,234 shares of Class B

- (9) 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 VHCP Co-Investment Distribution, Venrock Associates V, L.P. ("VA5") received an aggregate of 88,262 shares of Class A Common Stock of the Issuer. After the VHCP Co-Investment Distribution, VA5 holds an aggregate of 88,262 shares. Venrock

- (10) 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.

In the VHCP Co-Investment Distribution, Venrock Partners V, L.P. ("VP5") received an aggregate of 7,483 shares of Class A Common Stock of the Issuer. After the VHCP Co-Investment Distribution, VP5 holds an aggregate of 7,483 shares. Venrock Partners

- (11) 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.

In the VHCP Distribution, VHCP Management received an aggregate of 18,910 shares of the Class A Common Stock of the Issuer.

- (12) After the VHCP Distribution, VHCP Management holds 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.

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

- (13) 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.

Consists of 2,442 shares of Class A Common Stock of the issuer held by the Management Company. Dr. Roberts is a member of the

- (14) 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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