

ZEIN YOUSSEF EL  
Form 4/A  
November 15, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
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	<u>(2)</u>	11/04/2011		A		1,124,260		<u>(2)</u>	<u>(2)</u>	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 the 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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