

ROBERTS BRYAN E
Form 4
April 03, 2012

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 *
ROBERTS BRYAN E

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW
AVE.

(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)

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)
				(A) or (D)			
			Code	V	Amount		
Class A Common Stock	03/30/2012		A ⁽¹⁾		187	A	\$ 13.31 ⁽²⁾
Class A Common Stock					1,654 ⁽⁵⁾	I	By VR Management, LLC ⁽⁶⁾

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS BRYAN E C/O VENROCK 3340 HILLVIEW AVE. PALO ALTO, CA 94304	X	X		

Signatures

Bryan E.
Roberts

04/03/2012

**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) Issued pursuant to Director Compensation Plan.

(2) This shares of the Issuer's Class A Common Stock were issued to the reporting person for service as the Issuer's Chair of the Board of Directors for the three months ended March 31, 2012 in the aggregate amount of \$2,489.

(3) On January 31, 2012, the reporting person transferred record title to 208 shares of Class A Common Stock to VR Management, LLC (the "Management Company") pursuant to the agreement described in Footnote 4, and the reporting person's holdings have been reduced accordingly.

(4) The reporting person is a member of the Management Company. Under an agreement between the reporting person and the Management Company, the reporting person 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 the reporting person may be deemed the indirect beneficial owner of the shares through his interest in the Management Company. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest

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therein.

- (5) On January 31, 2012, the reporting person transferred record title to 208 shares of Class A Common Stock to the Management Company pursuant to the agreement described in Footnote 4, and the Management Company's holdings have been increased accordingly.

- Consists of shares held directly by the Management Company. The reporting person is a member of the Management Company and may
- (6) be deemed to beneficially own these shares. The reporting person disclaims beneficial ownership of these shares except to the extent of his 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.

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