

Pillar Invest Corp  
Form 4  
August 17, 2018

**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 \*  
Pillar Invest Corp

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)  
08/07/2018

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

C/O IDERA  
PHARMACEUTICALS, INC., 167  
SIDNEY STREET

(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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 08/07/2018                           |  | S                              | 91,893 D  | \$ 5.551 (1) 0 (2)  | I  | See Footnote (2)                                      |
| Common Stock                    | 08/07/2018                           |  | S                              | 75,000 D  | \$ 5.6229 (3) 0 (4)   | I  | See Footnote (4)                                      |
| Common Stock                    | 08/08/2018                           |  | S                              | 8,107 D   | \$ 5.8911 (5) 0 (6)   | I  | See Footnote (6)                                      |

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|              |            |   |        |   |           |                                  |   |                          |
|--------------|------------|---|--------|---|-----------|----------------------------------|---|--------------------------|
| Common Stock | 08/08/2018 | S | 50,000 | D | \$ 5.8838 | 0 <sup>(8)</sup><br><u>(7)</u>   | I | See Footnote <u>(8)</u>  |
| Common Stock | 08/08/2018 | S | 20,000 | D | \$ 5.975  | 0 <sup>(10)</sup><br><u>(9)</u>  | I | See Footnote <u>(10)</u> |
| Common Stock | 08/09/2018 | S | 15,000 | D | \$ 6.2508 | 0 <sup>(12)</sup><br><u>(11)</u> | I | See Footnote <u>(12)</u> |
| Common Stock | 08/09/2018 | S | 25,000 | D | \$ 6.2943 | 0 <sup>(14)</sup><br><u>(13)</u> | I | See Footnote <u>(14)</u> |
| Common Stock | 08/09/2018 | S | 15,000 | D | \$ 6.3549 | 0 <sup>(16)</sup><br><u>(15)</u> | I | See Footnote <u>(16)</u> |

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 displays a currently valid OMB control number.**

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. Number of Derivative Securities Owned Following Reporting 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 |
| Pillar Invest Corp<br>C/O IDERA PHARMACEUTICALS, INC.<br>167 SIDNEY STREET | X                                |

CAMBRIDGE, MA 02139

Pillar Pharmaceuticals I LP

PILLAR INVEST OFFSHORE SAL, STARCO CTR,  
BLOC B, 3RD FLOOR, OMAR DAOUK STREET  
BEIRUT, M8 2020-3313

X

Pillar Pharmaceuticals II, L.P.

PILLAR INVEST OFFSHORE SAL, STARCO CTR,  
BLOC B, 3RD FLOOR, OMAR DAOUK STREET  
BEIRUT, M8 2020-3313

X

Pillar Pharmaceuticals III, L.P.

PILLAR INVEST OFFSHORE SAL STARCO CTR,  
BLOC B, 3RD FLOOR OMAR DAOUK STREET  
BEIRUT, M8 2020-3313

X

## Signatures

Pillar Invest Corporation, /s/ Youssef El Zein, Authorized  
Person

08/17/2018

\_\_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) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$5.4000-\$5.7509. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(2) Shares sold by Pillar Pharmaceuticals II, L.P. ("Pillar II"). Pillar Invest Corporation ("Pillar GP") disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar II and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar II. Following this transaction, Pillar II owns directly 697,092 shares of common stock of the Issuer.

(3) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$5.3800-\$5.8000. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(4) Shares sold by Participations Besancon. Participations Besancon is a fund advised by Pillar GP. Pillar GP disclaims Section 16 beneficial ownership of the Besancon Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, resulting from fees payable to Pillar GP in its capacity as investment advisor to Besancon. Following this transaction, Participations Besancon owns directly 1,061,212 shares of common stock of the Issuer.

(5) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$5.8300-\$6.0000. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(6) Shares sold by Pillar II. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar II and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar II. Following this transaction, Pillar II owns directly 688,985 shares of common stock of the Issuer.

(7) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$5.6300-\$6.1100. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

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(8) Shares sold by Pillar Pharmaceuticals III, L.P. ("Pillar III"). Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar III and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar III. Following this transaction, Pillar III owns directly 308,980 shares of common stock of the Issuer.

(9) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$5.9500-\$6.0000. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(10) Shares sold by Pillar Pharmaceuticals I, L.P. ("Pillar I"). Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar I and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar I. Following this transaction, Pillar I owns directly 241,266 shares of common stock of the Issuer.

(11) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$6.1600-\$6.3200. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(12) Shares sold by Pillar II. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar II and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar II. Following this transaction, Pillar II owns directly 673,985 shares of common stock of the Issuer.

(13) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$6.1600-\$6.4300. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(14) Shares sold by Pillar I. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar I and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar I. Following this transaction, Pillar I owns directly 216,266 shares of common stock of the Issuer.

(15) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$6.3000-\$6.4000. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(16) Shares sold by Pillar III. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar III and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar III. Following this transaction, Pillar III owns directly 293,980 shares of common stock of the Issuer.

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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