

Gilbert Halley E
 Form 4
 January 03, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Gilbert Halley 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)
 Chief Legal Officer

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2018

C/O IRONWOOD
 PHARMACEUTICALS, INC., 301
 BINNEY 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 02142

(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)
Class A Common Stock				(A) or (D) Price	142,423 ⁽¹⁾	D	

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 4.89	12/31/2018		J ⁽²⁾	20,449	⁽³⁾ 02/11/2019	Class B Common Stock	20,449
Employee Stock Option (Right to Buy)	\$ 4.89	12/31/2018		J ⁽²⁾	20,449	⁽³⁾ 02/11/2019	Class A Common Stock	20,449
Employee Stock Option	\$ 5.48	12/31/2018		J ⁽²⁾	20,000	⁽⁴⁾ 07/28/2019	Class B Common Stock	20,000
Employee Stock Option	\$ 5.48	12/31/2018		J ⁽²⁾	20,000	⁽⁴⁾ 07/29/2019	Class A Common Stock	20,000
Employee Stock Option	\$ 5.48	12/31/2018		J ⁽²⁾	20,000	⁽⁵⁾ 07/29/2019	Class A Common Stock	20,000
Employee Stock Option	\$ 5.48	12/31/2018		J ⁽²⁾	20,000	⁽⁵⁾ 07/29/2019	Class A Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilbert Halley E C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142			Chief Legal Officer	

Signatures

/s/ Conor Kilroy,
Attorney-In-Fact

01/03/2019

__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 Reporting Person acquired a total of 524 shares of Class A Common Stock under the Issuer's employee stock purchase plan on December 31, 2018.

On December 31, 2018, each share of the Issuer's outstanding Class B Common Stock automatically converted into one share of the Issuer's Class A Common Stock pursuant to the Issuer's certificate of incorporation. In connection with the conversion, outstanding stock options granted pursuant to the Issuer's equity incentive plans in respect of the Issuer's Class B Common Stock remain unchanged, except that they now represent the right to receive shares of Class A Common Stock rather than shares of Class B Common Stock.
- (2) The option vested as to 1.25% of the shares of Class B Common Stock on each monthly anniversary of January 1, 2009 for the first 36 months, and vested as to 4.5833% of the shares of Class B Common Stock on each monthly anniversary thereafter. The option was fully vested as of January 1, 2013.
- (3) On July 29, 2009, the Reporting Person was granted an option to purchase 20,000 shares of Class B Common Stock upon the Issuer's achievement of certain regulatory milestones. The option has vested as to 20,000 shares as of the date hereof.
- (4) On July 29, 2009, the Reporting Person was granted an option to purchase 20,000 shares of Class B Common Stock upon the Issuer's achievement of commercial milestones. The option has not vested as to any shares as of the date hereof.
- (5)

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.