

ROBERTS BRYAN E  
Form 4  
March 20, 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

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(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)  
03/19/2013

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Class B Common Stock            | 03/19/2013                           |  | J(1)(2)                        | D   | \$ 0  | 36,290   | I By Funds (3)                    |
| Class B Common Stock            | 03/19/2013                           |  | J(1)(4)                        | A   | \$ 0  | 105  | I By LLC (4)                      |
| Class B Common Stock            |                                      |  |                                |   |   | 1,919,704  | I By Funds (5)                    |

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|                            |           |   |                         |
|----------------------------|-----------|---|-------------------------|
| Class B<br>Common<br>Stock | 2,762,497 | I | By Funds<br><u>(6)</u>  |
| Class B<br>Common<br>Stock | 1,512,766 | I | By Funds<br><u>(7)</u>  |
| Class B<br>Common<br>Stock | 287,234   | I | By Funds<br><u>(8)</u>  |
| Class B<br>Common<br>Stock | 88,262    | I | By Funds<br><u>(9)</u>  |
| Class B<br>Common<br>Stock | 7,483     | I | By Funds<br><u>(10)</u> |
| Class B<br>Common<br>Stock | 18,910    | I | By Funds<br><u>(11)</u> |
| Class A<br>Common<br>Stock | 15,021    | D |                         |
| Class B<br>Common<br>Stock | 40,000    | I | By LLC<br><u>(12)</u>   |
| Class A<br>Common<br>Stock | 2,442     | I | By LLC<br><u>(13)</u>   |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|



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- (8) VHCP Co-Investment Holdings, LLC ("VHCP Co-Investment") holds an aggregate of 287,234 shares of Class B 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.
- (9) Venrock Associates V, L.P. ("VA5") holds an aggregate of 88,262 shares. Venrock 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.
- (10) Venrock Partners V, L.P. ("VP5") holds an aggregate of 7,483 shares. Venrock Partners 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.
- (11) 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.
- (12) Consists of 40,000 shares of Class B Common Stock of the issuer held by VR Management, LLC. Dr. Roberts is a member of VR Management, LLC 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.
- (13) Consists of 2,442 shares of Class A Common Stock of the issuer held by VR Management, LLC. Dr. Roberts is a member of VR Management, LLC 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. 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.