

Rosenbaum David P.
Form 4
January 22, 2019

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rosenbaum David P.

(Last) (First) (Middle)

C/O ARDELYX, INC., 34175
ARDENWOOD BLVD, SUITE 200

(Street)

FREMONT, CA 94555

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ARDELYX, INC. [ARDX]

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

01/17/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Development Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 | | 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
displays a currently valid OMB control
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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)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------------|------------------------------|---|---|------------------------|--|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | | |
|-----------------|------------------------------------|------------------|------------|---|---------|-----|---------------------|--------------------|-----------------|----------------------------------|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option | \$ 2.32 | 01/17/2019 | A | | 120,000 | | <u>(1)</u> | 01/17/2029 | Common Stock | 120,000 | |
| Stock Option | \$ 2.32 | 01/17/2019 | A | | 54,343 | | <u>(1)</u> | 01/17/2029 | Common Stock | 54,343 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rosenbaum David P. C/O ARDELYX, INC. 34175 ARDENWOOD BLVD, SUITE 200 FREMONT, CA 94555 | | | Chief Development Officer | |

Signatures

/s/ Elizabeth Grammer, Attorney-in-Fact for David Rosenbaum

01/22/2019

__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).

The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each

(1) monthly anniversary of January 17, 2019, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

(2) The options are directly held by the Reporting Person's wife.

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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