

Viswanathan Ravi  
Form 4  
May 30, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Viswanathan Ravi

2. Issuer Name and Ticker or Trading Symbol  
ARDELYX, INC. [ARDX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1954 GREENSPRING  
DRIVE, SUITE 600  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/25/2018

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

TIMONIUM, MD 21093

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/25/2018		A		416,666	A	\$ 4
					3,082,186	I	
Common Stock	05/25/2018		A		416,667	A	\$ 4
					3,082,186	I	

See Note 1 (1)  
See Note 2 (2)

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

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SEC 1474 (9-02)

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

Table with 9 columns: 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. 5). Includes sub-headers for Date Exercisable, Expiration Date, Title, and Amount or Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships. Relationships include Director, 10% Owner, Officer, and Other. Entry for Viswanathan Ravi at 1954 GREENSPRING DRIVE, SUITE 600, TIMONIUM, MD 21093 with an 'X' in the 10% Owner column.

Signatures

/s/ Sasha Keough, attorney-in-fact, 05/30/2018

\*\*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).

The Reporting Person is a manager of NEA 15 GP, LLC, ("NEA 15 GP") which is the sole general partner of NEA Partners 15, L.P. ("NEA Partners 15"). NEA Partners 15 is the sole general partner of New Enterprise Associates 15, L. P. ("NEA 15"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 15 in which the Reporting Person has no pecuniary interest.

The Reporting Person is a manager of NEA 15 GP which is the sole general partner of NEA Partners 15-OF, L.P. ("NEA Partners 15-OF"). NEA Partners 15-OF is the sole general partner of NEA 15 Opportunity Fund, L. P. ("NEA Opportunity 15"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA Opportunity 15 in which the Reporting Person has no pecuniary interest.

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.