

ROBERTS BRYAN E  
Form 4  
March 19, 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)  
03/15/2013

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	03/15/2013		J(1)(2)		639,901	D	\$ 0	1,919,704	I	By Funds (2)
Class B Common Stock	03/15/2013		J(1)(3)		920,832	D	\$ 0	2,762,497	I	By Funds (3)
Class B Common Stock	03/15/2013		J(1)(4)		504,255	D	\$ 0	1,512,766	I	By Funds (5)

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Class B Common Stock	03/15/2013	<u>J<sup>(1)(6)</sup></u>	95,745	D	\$ 0	287,234	I	By Funds <u>(7)</u>
Class B Common Stock	03/15/2013	<u>J<sup>(1)(8)</sup></u>	88,262	A	\$ 0	88,262	I	By Funds <u>(8)</u>
Class B Common Stock	03/15/2013	<u>J<sup>(1)(9)</sup></u>	7,483	A	\$ 0	7,483	I	By Funds <u>(9)</u>
Class B Common Stock	03/15/2013	<u>J<sup>(1)(10)</sup></u>	18,910	A	\$ 0	18,910	I	By Funds <u>(10)</u>
Class A Common Stock	03/15/2013	<u>J<sup>(1)(11)</sup></u>	21	A	\$ 0	15,021	D	
Class B Common Stock						48,387 <u>(12)</u>	I	By Funds <u>(12)</u>
Class B Common Stock						40,000 <u>(13)</u>	I	By LLC <u>(13)</u>
Class A Common Stock						2,442 <u>(14)</u>	I	By LLC <u>(14)</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 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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of



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In the distribution, Venrock Associates V, L.P. ("VA5") received 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. For VA5, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.

- (9) In the distribution, Venrock Partners V, L.P. ("VP5") received 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. For VP5, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.

- (10) In the distribution, VHCP Management received 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. For VHCP Management, this represents a change in form of ownership from indirect to direct but does not represent a change in beneficial ownership.

- (11) In the distribution, Dr. Roberts received an aggregate of 21 shares pursuant to his ownership interest in Venrock Associates.

- (12) Consists of 48,387 shares of Class B Common Stock of the issuer held by Venrock Entrepreneurs Fund, L.P. Dr. Roberts is a general partner of Venrock Entrepreneurs Fund, L.P. and may be deemed to beneficially own these shares. The reporting person disclaims beneficial ownership of these shares except to the extent of his indirect pecuniary interest therein.

- (13) 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.

- (14) 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.

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