

IRONWOOD PHARMACEUTICALS INC
 Form 4
 March 11, 2016

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 *
 Hecht Peter M

 (Last) (First) (Middle)
 C/O IRONWOOD
 PHARMACEUTICALS, INC., 301
 BINNEY STREET

 (Street)
 CAMBRIDGE, MA 02142

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 IRONWOOD
 PHARMACEUTICALS INC
 [IRWD]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/09/2016

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)
 Chief Executive Officer

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	(D)	Price
Class B Common Stock	03/09/2016		M		220,790	A	\$ 1.56 4,710,322
Class B Common Stock	03/09/2016		S ⁽¹⁾		40,000	D	\$ 10.87 4,670,322
Class B Common Stock	03/10/2016		M		40,000	A	\$ 1.56 4,710,322

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Class B Common Stock	03/10/2016	<u>S⁽¹⁾</u>	40,000	D	\$ 10.63 <u>(3)</u>	4,670,322	D	
Class B Common Stock	03/11/2016	M	40,000	A	\$ 1.56	4,710,322	D	
Class B Common Stock	03/11/2016	<u>S⁽¹⁾</u>	40,000	D	\$ 10.66 <u>(4)</u>	4,670,322	D	
Class A Common Stock						4,850	I	The 2000 Trust for Malcolm Paul Hecht <u>(5)</u>
Class A Common Stock						4,850	I	The 2000 Trust for Zoe Niovi Hecht <u>(5)</u>
Class A Common Stock						4,850	I	The 2000 Trust for Alexis Mae Hecht <u>(5)</u>

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 1.56	03/09/2016		M	220,790	<u>(6)</u>	03/14/2016	Class B Common Stock	220,790

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January 1, 2016.

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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