

Consylman Gina
Form 4
April 03, 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 *
Consylman Gina

(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)
04/01/2019

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) below)
SVP, CFO & Treasurer

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	04/01/2019		A		16,731	A	179,915
						D	

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)

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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 13.78 (2)	04/01/2019		A		3,563 (2)		(3)	07/01/2024	Class A Common Stock	3,563
Employee Stock Option (Right to Buy)	\$ 10.2 (2)	04/01/2019		A		77 (2)		(4)	09/16/2025	Class A Common Stock	77
Employee Stock Option (Right to Buy)	\$ 9.12 (2)	04/01/2019		A		695 (2)		(5)	03/01/2026	Class A Common Stock	695
Employee Stock Option (Right to Buy)	\$ 13.6 (2)	04/01/2019		A		1,236 (2)		(6)	01/02/2028	Class A Common Stock	1,236
Employee Stock Option (Right to Buy)	\$ 12.95 (2)	04/01/2019		A		5,099 (2)		(7)	02/21/2028	Class A Common Stock	5,099
Employee Stock Option (Right to Buy)	\$ 11.49 (2)	04/01/2019		A		16,804 (2)		(8)	01/29/2029	Class A Common Stock	16,804
Employee Stock Option (Right to	\$ 13.91 (9)							(10)	03/16/2025	Class A Common Stock	8,500

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Consylman Gina C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142			SVP, CFO & Treasurer	

Signatures

/s/ Conor Kilroy,
Attorney-in-Fact

04/03/2019

__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).
- (1) In connection with the separation (the "Separation") of Cyclerion Therapeutics, Inc. ("Cyclerion") from Ironwood Pharmaceuticals, Inc. ("Ironwood"), the reporting person received 16,731 restricted stock units as a result of the adjustment of existing Ironwood restricted stock units held by the reporting person prior to the Separation. The restricted stock units are subject to vesting conditions consistent with the terms of the existing Ironwood restricted stock units held by the reporting person prior to the Separation.
- (2) Represents options to purchase Ironwood Class A Common Stock awarded to the reporting person prior to the Separation. In connection with the Separation, the number of shares subject to this option and the exercise price have been adjusted, and the reporting person received options to purchase shares of Cyclerion Common Stock, to preserve the pre-Separation intrinsic value of the existing Ironwood option award.
- (3) This option, granted as a new hire award, is presently exercisable in full.
- (4) The option vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of September 16, 2015.
- (5) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2016.
- (6) The option, granted as a promotion award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of November 27, 2017.
- (7) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2018.
- (8) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2019.
- (9) Represents options to purchase Ironwood Class A Common Stock awarded to the reporting person prior to the Separation. In connection with the Separation, the exercise price of the option was adjusted, and the reporting person received options to purchase shares of Cyclerion Common Stock, to preserve the pre-Separation intrinsic value of the existing Ironwood option award.
- (10) This option, granted as an annual performance award, is presently exercisable in full.

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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