

Hecht Peter M
Form 4
January 03, 2019

FORM 4

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

OMB APPROVAL

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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)
12/31/2018

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class B Common Stock | 12/31/2018 | | J(1) | | 4,696,917 | D | 0 |
| Class A Common Stock | 12/31/2018 | | J(1) | | 4,696,917 | A | 4,696,917 |
| Class A Common Stock | | | | | | I | 4,850 |
| | | | | | | | The 2000 Trust for Malcolm |

| | | | |
|----------------------------|-------|---|--------------------------------------------------------------------------------------------|
| Class A Common Stock | 4,850 | I | Paul Hecht ⁽²⁾ The 2000 Trust for Zoe Niovi Hecht ⁽²⁾ |
| Class A Common Stock | 4,850 | I | The 2000 Trust for Alexis Mae Hecht ⁽²⁾ |

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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|---------|----------------------------------------------------------|------------------|-------------------------------------------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | |
| Employee Stock Option (Right to Buy) | \$ 4.89 | 12/31/2018 | | J ⁽³⁾ | | 110,000 | ⁽⁴⁾ | 02/11/2019 | Class B Common Stock |
| Employee Stock Option (Right to Buy) | \$ 4.89 | 12/31/2018 | | J ⁽³⁾ | | 110,000 | ⁽⁴⁾ | 02/11/2019 | Class A Common Stock |
| Employee Stock Option (Right to Buy) | \$ 5.48 | 12/31/2018 | | J ⁽³⁾ | | 40,000 | ⁽⁵⁾ | 07/28/2019 | Class B Common Stock |
| Employee Stock Option (Right to Buy) | \$ 5.48 | 12/31/2018 | | J ⁽³⁾ | | 40,000 | ⁽⁵⁾ | 07/28/2019 | Class A Common Stock |

Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hecht Peter M C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142 | X | | Chief Executive Officer | |

Signatures

/s/ Conor Kilroy,
Attorney-In-Fact
01/03/2019

**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) On December 31, 2018, each share of the Issuer's outstanding Class B Common Stock automatically converted into one share of the Issuer's Class A Common Stock pursuant to the Issuer's certificate of incorporation.
These shares are held in the referenced trust for the benefit of the reporting person's child. The reporting person's spouse is the trustee of
- (2) this trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or any other purpose.
In connection with the conversion described in footnote (1), outstanding stock options granted pursuant to the Issuer's equity incentive
- (3) plans in respect of the Issuer's Class B Common Stock remain unchanged, except that they now represent the right to receive shares of Class A Common Stock rather than shares of Class B Common Stock.
The option vested as to 1.25% of the shares of Class B Common Stock on each monthly anniversary of January 1, 2009 for the first 36
- (4) months, and vested as to 4.5833% of the shares of Class B Common Stock on each monthly anniversary thereafter. The option was fully vested as of January 1, 2013
On July 29, 2009, the Reporting Person was granted an option to purchase 40,000 shares of Class B Common Stock. The option vests in
- (5) two equal installments upon the Issuer's achievement of certain regulatory and commercial milestones. The option has vested as to 20,000 shares as of the date hereof.

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.