

VENROCK ASSOCIATES II LP
Form 4
March 19, 2013

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 *
VENROCK ASSOCIATES

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Last) (First) (Middle)

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

03/15/2013

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

PALO ALTO, CA 94304

(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 Indirect 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 |
| Class B Common Stock | 03/15/2013 | | J(1)(3) | | 920,832 | D | \$ 0 2,762,497 |
| Class B Common Stock | | | | | | | 48,387 ⁽⁴⁾ |

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| | | |
|----------------------------|-----------------------|---|
| Class B Common Stock | 40,000 ⁽⁵⁾ | D |
| Class A Common Stock | 2,442 ⁽⁶⁾ | D |

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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VENROCK ASSOCIATES C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304 | | X | | |
| VENROCK ASSOCIATES II LP C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304 | | X | | |
| VENROCK ENTREPRENEURS FUND LP C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304 | | X | | |

VR Management LLC
C/O VENROCK
3340 HILLVIEW AVENUE
PALO ALTO, CA 94304

X

Signatures

/s/ David L. Stepp, Authorized
Signatory

03/19/2013

**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).

Each share of Class B Common Stock is convertible at any time at the option of the holder thereof into one share of Class A Common Stock and has no expiration date. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon (i) any transfer, whether or not for value, (subject to certain exceptions); (ii) in the event of death of the reporting person; or

- (1) (iii) the earliest of the following (A) the later of (1) the first date on which the number of shares of Class B Common Stock then outstanding represents less than 25% of the number of shares of Class B Common Stock outstanding at the closing of the Issuer's initial public offering, or (2) December 31, 2018, (B) December 31, 2038, or (C) the date agreed to in writing by the holders of at least a majority of then outstanding shares of Class B common stock.

- (2) On March 15, 2013, Venrock Associates distributed an aggregate of 639,901 shares of the Class A Common Stock of the issuer to its partners pro rata based on their respective interests in Venrock Associates. After the distribution, Venrock Associates held an aggregate of 1,919,704 shares of Class B Common Stock of the issuer.

- (3) On March 15, 2013, Venrock Associates II, L.P. distributed an aggregate of 920,832 shares of the Class A Common Stock of the issuer to its partners pro rata based on their respective interests in Venrock Associates II, L.P. After the distribution, Venrock Associates II, L.P. held an aggregate of 2,762,497 shares of Class B Common Stock of the issuer.

- (4) Consists of 48,387 shares of Class B Common Stock of the issuer held by Venrock Entrepreneurs Fund, L.P.

- (5) Consists of 40,000 shares of Class B Common Stock of the issuer held by VR Management, LLC.

- (6) Consists of 2,442 shares of Class A Common Stock of the issuer held by VR Management, LLC.

Remarks:

Part 1 of 2 of the Form 4 filings made by the Venrock funds on March 19, 2013 in connection with the distribution by the Ven

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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