

MCCOURT Thomas A
 Form 4
 April 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 *
 MCCOURT Thomas A

(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)
 President

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)
				(A) or (D) Price			
Class A Common Stock	04/01/2019		A	5,133 A	88,442	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)	\$ 9.12 ⁽²⁾	04/01/2019		A		4,056 ⁽²⁾		⁽³⁾	03/01/2026	Class A Common Stock	4,056
Employee Stock Option (Right to Buy)	\$ 14.93 ⁽²⁾	04/01/2019		A		8,518 ⁽²⁾		⁽⁴⁾	02/27/2027	Class A Common Stock	8,518
Employee Stock Option (Right to Buy)	\$ 12.95 ⁽²⁾	04/01/2019		A		11,154 ⁽²⁾		⁽⁵⁾	02/21/2028	Class A Common Stock	11,154
Employee Stock Option (Right to Buy)	\$ 11.49 ⁽²⁾	04/01/2019		A		39,982 ⁽²⁾		⁽⁶⁾	01/29/2029	Class A Common Stock	39,982
Employee Stock Option (Right to Buy)	\$ 4.88 ⁽²⁾	04/01/2019		A		4,944 ⁽²⁾		⁽⁷⁾	09/07/2019	Class A Common Stock	4,944
Employee Stock Option (Right to Buy)	\$ 9.89 ⁽²⁾	04/01/2019		A		4,988 ⁽²⁾		⁽⁸⁾	02/01/2021	Class A Common Stock	4,988
Employee Stock Option (Right to Buy)	\$ 13.11 ⁽²⁾	04/01/2019		A		971 ⁽²⁾		⁽⁸⁾	02/01/2022	Class A Common Stock	971

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- 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 Cycleron Common Stock, to preserve the pre-Separation intrinsic value of the existing Ironwood option award.
- (2) 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.
 - (3) 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, 2017.
 - (4) 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.
 - (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, 2019.
 - (6) The option vests as to 44,944 shares, as adjusted, upon the Issuer's achievement of a certain milestone. The remaining shares underlying the option are presently exercisable in full.
 - (7) This option, granted as an annual performance award, is presently exercisable in full.

- 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 Cycleron Common Stock, to preserve the pre-Separation intrinsic value of the existing Ironwood option award.
- (9)

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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