MCCOURT Thomas A Form 4

March 13, 2013

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

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

2. Issuer Name and Ticker or Trading

PHARMACEUTICALS INC

3. Date of Earliest Transaction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

MCCOURT Thomas A

(Last) (First) (Middle)

C/O IRONWOOD

PHARMACEUTICALS, INC., 301

BINNEY STREET

CAMBRIDGE, MA 02142

(Street) 4. If Amendment, Date Original

Symbol

[IRWD]

IRONWOOD

(Month/Day/Year)

03/11/2013

Filed(Month/Day/Year)

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

Applicable Line)

5. Amount of

Beneficially

Securities

Following

Reported

Transaction(s)

Owned

Issuer

below)

Director

X_ Officer (give title

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) (Instr. 3) Code any (Month/Day/Year) (Instr. 8) Code V Class B Common 03/11/2013 M Stock

Class B Common 03/11/2013 Stock

Class A Common Stock

or (Instr. 3 and 4) Amount (D) Price

4. Securities Acquired

(Instr. 3, 4 and 5)

40,000 40,000 5.48

(A)

 $S^{(1)}$ 40,000 D \$ 17 0

6.825 (2)

D

D

D

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

10% Owner

6. Ownership 7. Nature of Form: Direct Indirect

Beneficial

Ownership

(Instr. 4)

Other (specify

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Commercial Officer

6. Individual or Joint/Group Filing(Check

(D) or

Indirect (I)

(Instr. 4)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of tiorDerivative 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)	\$ 5.48	03/11/2013		M	40,	,000	(3)	09/07/2019	Class B Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCCOURT Thomas A C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142

Chief Commercial Officer

Signatures

/s/ Halley E. Gilbert
Attorney-in-Fact
03/13/2013

**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).
- (1) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. In order to effect the sale, these shares of Class B Common Stock were converted into shares of Class A Common Stock in accordance with the issuer's certificate of incorporation.
- The reporting person acquired a total of 6,825 shares of Class A Common Stock under the issuer's employee stock purchase plan in the following transactions: 2,272 shares acquired on December 31, 2010, 2,398 shares acquired on June 30, 2011, and 2,155 shares acquired on June 29, 2012.

Reporting Owners 2

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(3) The option vests as to 25% of the shares of Class B Common Stock on the first anniversary of September 8, 2009, and 1/48th of the shares of Class B Common Stock vest each month thereafter for the next 36 months.

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