

IRONWOOD PHARMACEUTICALS INC  
 Form 3  
 March 05, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * Â Gilbert Halley E (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 03/04/2014	3. Issuer Name and Ticker or Trading Symbol IRONWOOD PHARMACEUTICALS INC [IRWD]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Legal Officer	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O IRONWOOD PHARMACEUTICALS, INC.,Â 301 BINNEY STREET (Street)				
CAMBRIDGE,Â MAÂ 02142 (City) (State) (Zip)				
6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person				

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	6,929	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â <u>(1)</u>	01/31/2018	Class B Common Stock	43,250	\$ 3.76	D	Â
Employee Stock Option (Right to Buy)	Â <u>(2)</u>	01/31/2018	Class B Common Stock	24,000	\$ 3.76	D	Â
Employee Stock Option (Right to Buy)	Â <u>(3)</u>	01/31/2018	Class B Common Stock	35,000	\$ 3.76	D	Â
Employee Stock Option (Right to Buy)	Â <u>(4)</u>	02/11/2019	Class B Common Stock	50,000	\$ 4.89	D	Â
Employee Stock Option (Right to Buy)	Â <u>(5)</u>	07/28/2019	Class B Common Stock	20,000	\$ 5.48	D	Â
Employee Stock Option (Right to Buy)	Â <u>(6)</u>	07/28/2019	Class B Common Stock	20,000	\$ 5.48	D	Â
Employee Stock Option (Right to Buy)	Â <u>(7)</u>	02/02/2020	Class A Common Stock	60,000	\$ 11.25	D	Â
Employee Stock Option (Right to Buy)	Â <u>(8)</u>	02/01/2021	Class A Common Stock	60,000	\$ 11.11	D	Â
Employee Stock Option (Right to Buy)	Â <u>(9)</u>	12/12/2021	Class A Common Stock	30,000	\$ 11.83	D	Â
Employee Stock Option (Right to Buy)	Â <u>(10)</u>	02/01/2022	Class A Common Stock	45,000	\$ 14.72	D	Â
Employee Stock Option (Right to Buy)	Â <u>(11)</u>	02/01/2023	Class A Common Stock	30,000	\$ 13.08	D	Â
Employee Stock Option (Right to Buy)	Â <u>(12)</u>	12/02/2023	Class A Common Stock	25,000	\$ 11.51	D	Â
Employee Stock Option (Right to Buy)	Â <u>(13)</u>	03/03/2024	Class A Common Stock	65,000	\$ 14.11	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilbert Halley E C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142	Ã	Ã	Ã Chief Legal Officer	Ã

## Signatures

Halley E. Gilbert                      03/05/2014

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The option vested as to 25% of the shares of Class B Common Stock on the first anniversary of February 1, 2008, and 1/48th of the shares of Class B Common Stock vested each month thereafter for the next 36 months. The option was fully vested as of February 1, 2012.
- (2) The option vested upon the earlier of (i) the issuer's achievement of a regulatory milestone and (ii) February 1, 2014. The regulatory milestone was met, so the option was fully vested as of October 24, 2011.
- (3) The option vested upon the earlier of (i) the issuer's achievement of a commercial milestone and (ii) February 1, 2014. The commercial milestone was met, so the option was fully vested as of December 21, 2012.
- (4) 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 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.
- (5) The option vests in full upon the issuer's achievement of a commercial milestone. The option has not vested as to any shares as of the date hereof. The option is subject to an early exercise provision and is immediately exercisable.
- (6) The option vests in full upon the issuer's achievement of a regulatory milestone. The option has not vested as to any shares as of the date hereof. The option is subject to an early exercise provision and is immediately exercisable.
- (7) The option vested as to 1.25% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2010 for the first 36 months, and vested as to 4.5833% of the shares of Class A Common Stock on each monthly anniversary thereafter. The option was fully vested as of January 1, 2014.
- (8) The option vested as to 1.25% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2011 for the first 36 months, and vests as to 4.5833% of the shares of Class A Common Stock on each monthly anniversary thereafter.
- (9) The option vests as to 1.25% of the shares of Class A Common Stock on each monthly anniversary of December 12, 2011 for the first 36 months, and vests as to 4.5833% of the shares of Class A Common Stock on each monthly anniversary thereafter.
- (10) The option vests as to 1.25% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2012 for the first 36 months, and vests as to 4.5833% of the shares of Class A Common Stock on each monthly anniversary thereafter.
- (11) The option vests as to 1.25% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2013 for the first 36 months, and vests as to 4.5833% of the shares of Class A Common Stock on each monthly anniversary thereafter.
- (12) The option vests as to 1.25% of the shares of Class A Common Stock on each monthly anniversary of December 1, 2013 for the first 36 months, and vests as to 4.5833% of the shares of Class A Common Stock on each monthly anniversary thereafter.
- (13) The option vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2014.

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### Remarks:

Exhibit 24 - Power of Attorney

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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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