

Mallon Mark
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 *
Mallon Mark

(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)
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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	04/01/2019		A		11,500	A	104,536
Class A Common Stock	04/01/2019		A ⁽²⁾		206,873	A	\$ 0 311,409

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 10.97 ⁽³⁾	04/01/2019		A	21,203 ⁽³⁾	⁽⁴⁾ 01/09/2029	Class A Common Stock 21,203
Employee Stock Option (Right to Buy)	\$ 14.02	04/01/2019		A	423,049	⁽⁵⁾ 04/01/2029	Class A Common Stock 423,049

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mallon Mark C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142	X		Chief Executive Officer	

Signatures

/s/ Conor Kilroy,
Attorney-in-Fact

04/03/2019

**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) In connection with the separation (the "Separation") of Cycleron Therapeutics, Inc. from Ironwood Pharmaceuticals, Inc. ("Ironwood"), the reporting person received 11,500 restricted stock units as a result of the adjustment of existing Ironwood restricted stock units held by the reporting person prior to the Separation. The restricted stock units are subject to vesting conditions consistent with the terms of the

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existing Ironwood restricted stock units held by the reporting person prior to the Separation.

- (2) The restricted stock unit award, granted as a new hire award to the new Chief Executive Officer, vests as to 25% of the shares of Class A Common Stock on each approximate anniversary of the grant thereof.

- (3) 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 to preserve the pre-Separation intrinsic value of the existing Ironwood option award.

- (4) The option, granted as a new hire award, vests as to 25% of the shares of Class A Common Stock on the first anniversary of January 4, 2019 and 1/48th of the shares of Class A Common Stock vest each month thereafter for the next 36 months.

- (5) The option, granted as a new Chief Executive Officer award, vests as to 25% of the shares of Class A Common Stock on the first anniversary of January 4, 2019 and 1/48th of the shares of Class A Common Stock vest each month thereafter for the next 36 months.

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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