

IRONWOOD PHARMACEUTICALS INC  
 Form 4  
 September 04, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Graney Thomas

(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)  
 09/02/2014

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 Financial 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)
				(A) or (D)	Code V Amount (D) Price		

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)**

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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	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)	\$ 13.11	09/02/2014		A	150,000	<u>(1)</u>	09/02/2024	Class A Common Stock	150,000
Employee Stock Option (Right to Buy)	\$ 13.11	09/02/2014		A	50,000	<u>(2)</u>	09/02/2024	Class A Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 13.11	09/02/2014		A	50,000	<u>(3)</u>	09/02/2024	Class A Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 13.11	09/02/2014		A	50,000	<u>(4)</u>	09/02/2024	Class A Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Graney Thomas C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142			Chief Financial Officer	

## Signatures

/s/ Halley E. Gilbert  
Attorney-in-Fact

09/04/2014

\*\*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) 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 August 27, 2014, and 1/48th of the shares of Class A Common Stock vest each month thereafter for the next 36 months.
- (2) The option, granted as a new hire award, vests in full upon the issuer's achievement of a market capitalization milestone. The option has not vested as to any shares as of the date hereof.
- (3) The option, granted as a new hire award, 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.
- (4) The option, granted as a new hire award, 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.