

Rosenbaum David P.  
Form 5  
April 13, 2018

**FORM 5**

**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  
1(b).  
Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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

## OMB APPROVAL

OMB  
Number: 3235-0362  
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2005  
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response... 1.0

1. Name and Address of Reporting Person \*  
Rosenbaum David P.

(Last) (First) (Middle)

C/O ARDELYX, INC., 34175  
ARDENWOOD BLVD, SUITE 200

(Street)

2. Issuer Name and Ticker or Trading  
Symbol  
ARDELYX, INC. [ARDX]

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2017

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)  
Chief Development Officer

6. Individual or Joint/Group Reporting

(check applicable line)

FREMONT, CA 94555

(City) (State) (Zip)

\_\_\_\_X\_\_\_\_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|-----------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    |                                | Amount                                                            | (A) or (D) | Price     |                                                                                            |                                                          |                                                       |
| Common Stock                    | 08/09/2017                           | Â                                                  | A4                             | 2,500 <sup>(1)</sup>                                              | A          | \$ 0      | 4,345 <sup>(2)</sup>                                                                       | I                                                        | See Footnote <sup>(3)</sup>                           |
| Common Stock                    | 12/27/2017                           | Â                                                  | S4                             | 300                                                               | D          | \$ 6.6222 | 4,045                                                                                      | I                                                        | See Footnote <sup>(3)</sup>                           |
| Common Stock                    | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â         | 66,911 <sup>(5)</sup>                                                                      | D                                                        | Â                                                     |

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|                 |   |   |   |   |   |   |        |   |                        |
|-----------------|---|---|---|---|---|---|--------|---|------------------------|
| Common<br>Stock | Â | Â | Â | Â | Â | Â | 77,592 | I | See<br>Footnote<br>(4) |
|-----------------|---|---|---|---|---|---|--------|---|------------------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 2270  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. of<br>D<br>S<br>B<br>O<br>E<br>I<br>F<br>(I |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title<br>or<br>Number<br>of<br>Shares               |                                                |
|                                                     |                                                                    |                                         |                                                             |                                      | (A) (D)                                                                                                            |                                                                |                                                                           |                                                     |                                                |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Rosenbaum David P.  
C/O ARDELYX, INC.  
34175 ARDENWOOD BLVD, SUITE 200  
FREMONT, CA 94555

Â Â Â Chief Development Officer Â

## Signatures

/s/ Elizabeth Grammer, Attorney-in-Fact for David  
Rosenbaum

04/13/2018

\_\_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) Restricted stock units ("RSUs"). The Reporting Person is entitled to receive one (1) share of Common Stock for each one (1) RSU upon the vesting thereof.
- (2) Includes 568 shares acquired under the Issuer's Employee Stock Purchase Plan on August 31, 2017.
- (3) The shares are directly held by the Reporting Person's wife.
- (4)

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The shares are directly held by David Paul Rosenbaum and Susan Edelstein Rosenbaum, Trustees of the David Paul Rosenbaum Family Trust.

(5) Includes 270 shares acquired under the Issuer's Employee Stock Purchase Plan on August 31, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.