

IRONWOOD PHARMACEUTICALS INC  
 Form 4  
 February 26, 2016

**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 \*  
 Currie Mark G  
  
 (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)  
 02/24/2016

5. Relationship of Reporting Person(s) to Issuer  
  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
X Officer (give title below) \_\_\_ Other (specify below)  
 Chief Scientific Officer

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

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	02/24/2016		S	2,154 <sup>(1)</sup>	D \$ 8.5 <sub>(2)</sub> 25,558	D	
Class B Common Stock	02/24/2016		M	150,000	A \$ 1.56 524,102	D	
Class B Common Stock	02/24/2016		S <sup>(3)</sup>	150,000	D \$ 8.53 <sub>(4)</sub> 374,102	D	

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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. 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)	\$ 1.56	02/24/2016		M	150,000	<sup>(5)</sup> 03/14/2016	Class B Common Stock	150,000	

## Reporting Owners

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

## Signatures

/s/ Mark Gaffney, 02/26/2016  
Attorney-in-Fact

\*\*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. This sale was made to cover tax withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on March 16, 2015.

(2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.19 to \$8.87, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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- (3) 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 price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.18 to \$8.88, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (4) The option vests upon the earlier of (i) the issuer's achievement of certain regulatory and commercial milestones and (ii) January 1, 2016.
- (5) The option vested as to 150,000 shares of Class B Common Stock upon achievement of each of a regulatory milestone on October 24, 2011 and a commercial milestone on December 21, 2012.

### **Remarks:**

#### Exhibit 24: Power of Attorney

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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