

IDERA PHARMACEUTICALS, INC.

Form 3

November 19, 2012

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 Abdul-Wahab Umari
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 11/09/2012

3. Issuer Name and Ticker or Trading Symbol

IDERA PHARMACEUTICALS, INC. [IDRA]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)

PILLAR INVEST OFFSHORE
 SAL STARCO CTR,Â BLOC B,
 3RD FLOOR OMAR DAOUK
 STREET

(Street)

BEIRUT,Â M8Â 2020-3313

(City) (State) (Zip)

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 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)

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

SEC 1473 (7-02)

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.

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) | |
|--------------------------------------|------------------------------|------------------|--------------|----------------------------|---------------------|---------------------------------------|-----------------------------|
| Stock Option | 02/09/2013 ⁽¹⁾⁽²⁾ | 11/09/2022 | Common Stock | 30,000 | \$ 0.69 | D | Â |
| Warrants | 11/09/2012 | 11/09/2017 | Common Stock | 8,484,840 | \$ 0.7 | I | See Footnote ⁽³⁾ |
| Series E Convertible Preferred Stock | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Stock | 424,242 | \$ 0 ⁽⁴⁾ | I | See Footnote ⁽³⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Abdul-Wahab Umari PILLAR INVEST OFFSHORE SAL STARCO CTR BLOC B, 3RD FLOOR OMAR DAOUK STREET BEIRUT, Â M8Â 2020-3313 | Â X | Â | Â | Â |

Signatures

/s Abdul-Wahab Umari
 11/19/2012
 **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) On November 9, 2012, Pillar Pharmaceuticals II, L.P. ("Pillar II"), of which Pillar Invest Corporation ("Pillar GP") is the general partner, acquired 313,341 shares of Series E Convertible Preferred Stock and warrants to purchase up to 6,266,820 shares of common stock (the "Pillar II Shares") of Idera Pharmaceuticals, Inc. (the "Company"). In addition, on November 9, 2012, Participations Besancon ("Besancon"), a fund advised by Pillar GP, acquired 110,901 shares of Series E Convertible Preferred Stock and Series E Warrants representing 2,218,020 shares of common stock held directly by Besancon (the "Besancon Shares"). The foregoing transactions are referred to herein as the "Transactions." (Continued in Footnote 2)
- (2) (continued from Footnote 1) In connection with the Transactions, the reporting person was elected to the Company's board of directors, effective immediately following the closing of the Transactions, and was granted the stock option that vests in twelve equal quarterly installments over three years, beginning on February 9, 2013.
- (3) The reporting person disclaims Section 16 beneficial ownership of the Pillar II Shares and the Besancon Shares and this report shall not be deemed an admission that he is the beneficial owner of any such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his ownership interest in Pillar GP.
- (4) The Series E Convertible Preferred Stock is convertible at any time, at the holder's election, on a 1-for-20 basis (subject to adjustment and certain other limitations on conversion), into shares of Common Stock and does not have an expiration date.

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.