

Gilbert Halley E
 Form 4
 February 22, 2019

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 *
 Gilbert Halley E

(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)
 02/20/2019

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 Legal 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 Price (D)		
Class A Common Stock	02/20/2019		S		2,143 (1)	D	
					\$ 14.31 (2)		
Class A Common Stock	02/20/2019		S		2,423 (3)	D	
					\$ 14.31 (2)		
Class A Common Stock	02/20/2019		S		2,982 (4)	D	
					\$ 14.31 (2)		

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Class A Common Stock	02/20/2019	S	2,609 <u>(5)</u>	D	\$ 14.31 <u>(2)</u>	225,215	D
Class A Common Stock	02/21/2019	S	18 <u>(1)</u>	D	\$ 14.32 <u>(6)</u>	225,197	D
Class A Common Stock	02/21/2019	S	20 <u>(3)</u>	D	\$ 14.32 <u>(6)</u>	225,177	D
Class A Common Stock	02/21/2019	S	25 <u>(4)</u>	D	\$ 14.32 <u>(6)</u>	225,152	D
Class A Common Stock	02/21/2019	S	22 <u>(5)</u>	D	\$ 14.32 <u>(6)</u>	225,130	D

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilbert Halley E C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET			Chief Legal Officer	

CAMBRIDGE, MA 02142

Signatures

/s/ Conor Kilroy,
Attorney-in-Fact

02/22/2019

 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).

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax

- (1) 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.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.12 to \$14.59, 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.

- (2) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax

- (3) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on March 1, 2016.

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax

- (4) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on February 27, 2017.

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax

- (5) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on February 21, 2018.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.24 to \$14.38, 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.

- (6) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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.