

IDERA PHARMACEUTICALS, INC.
 Form 4
 November 07, 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 *
 Pillar Invest Corp

2. Issuer Name and Ticker or Trading Symbol
 IDERA PHARMACEUTICALS, INC. [IDRA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/03/2016

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

C/O IDERA PHARMACEUTICALS, INC., 167 SIDNEY STREET

(Street)

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

CAMBRIDGE, MA 02139

(City) (State) (Zip)

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 (D)	Price
Common Stock	11/03/2016		X		1,370,000	A	\$ 0 0 ⁽²⁾
						I	See Footnotes <u>(1)</u> <u>(2)</u>

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Warrants	\$ 1.46	11/03/2016		X		11/04/2011	11/04/2016	Common Stock	1,370,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pillar Invest Corp C/O IDERA PHARMACEUTICALS, INC. 167 SIDNEY STREET CAMBRIDGE, MA 02139	X	X		
Pillar Pharmaceuticals I LP PILLAR INVEST OFFSHORE SAL, STARCO CTR, BLOC B, 3RD FLOOR, OMAR DAOUK STREET BEIRUT, M8 2020-3313	X	X		
ZEIN YOUSSEF EL PILLAR INVEST OFFSHORE SAL STARCO CTR, BLOC B, 3RD FLOOR, OMAR DAOUK STREET BEIRUT, M8 2020-3313	X	X		

Signatures

Pillar Invest Corporation, /s/ Youssef El Zein, Authorized Person	11/07/2016
_____ **Signature of Reporting Person	Date
/s/ Youssef El Zein	11/07/2016
_____ **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).

Youssef El Zein is a director and controlling stockholder of Pillar Invest Corporation ("Pillar GP") and serves as the representative of Pillar Pharmaceuticals I, L.P. ("Pillar I") and Pillar GP on the Issuer's board of directors. Mr. El Zein disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar I and this report shall not be deemed an admission that he is the beneficial owners of any such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his ownership interest in Pillar GP. As of the date hereof, Mr. El Zein owns directly 516,892 shares of common stock of the Issuer.

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- (2) Warrants beneficially owned and exercised for shares of common stock by Pillar I, of which Pillar GP is the general partner (the "Pillar I Warrants"). Pillar GP disclaims Section 16 beneficial ownership of the Pillar I Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar I.

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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