

IRONWOOD PHARMACEUTICALS INC
 Form 4
 September 17, 2012

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 *
 CONRADES GEORGE H

(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)
 09/13/2012

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 09/13/2012 | | J ⁽¹⁾ | 1,664 A | \$ 0 8,678 | D | |
| Class B Common Stock | | | | | 90,000 | D | |
| Class B Common Stock | | | | | 723,755 | I | By Longfellow Venture |

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- (1) Distributed pro rata to the partners of Polaris Venture Partners Founders' Fund II, L.P. without additional consideration in accordance with the partnership agreement of Polaris Venture Partners Founders' Fund II, L.P.
- (2) The reporting person is the sole manager of Longfellow Venture Partners I, LLC, the beneficial owner of the securities.
- (3) The reporting person is a managing member of Conrades Family, LLC, the beneficial owner of the securities.

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.