

ARDELYX, INC.  
Form 4  
February 06, 2015

**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 \*  
Jacobs Jeffrey W

(Last) (First) (Middle)

C/O ARDELYX, INC., 34175  
ARDENWOOD BLVD, SUITE 100

(Street)

FREMONT, CA 94555

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ARDELYX, INC. [ARDX]

3. Date of Earliest Transaction (Month/Day/Year)  
02/04/2015

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)  
VP, Chemistry

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/04/2015		M <sup>(1)</sup>		6,416	A	\$ 1.08
Common Stock	02/04/2015		M <sup>(1)</sup>		2,472	A	\$ 1.08
Common Stock	02/04/2015		S <sup>(1)</sup>		6,388	D	\$ 16.0746
							(2)
Common Stock	02/04/2015		S <sup>(1)</sup>		2,500	D	\$ 16.8204
							(3)

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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.08	02/04/2015		M <sup>(1)</sup>	6,416	<sup>(4)</sup> 02/17/2021	Common Stock	6,416
Stock Option (Right to Buy)	\$ 1.08	02/04/2015		M <sup>(1)</sup>	2,472	<sup>(4)</sup> 10/26/2020	Common Stock	2,472

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jacobs Jeffrey W C/O ARDELYX, INC. 34175 ARDENWOOD BLVD, SUITE 100 FREMONT, CA 94555			VP, Chemistry	

## Signatures

/s/ Elizabeth Grammer, Attorney-in-Fact for Jeffrey Jacobs

02/05/2015

\_\_\_\_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) Transaction made pursuant to a 10b5-1 trading plan adopted by the Reporting Person on December 24, 2014.

(2) This transaction was executed in multiple trades in prices ranging from \$15.64 to \$16.64, inclusive. The price reported in Column 4 above reflects the weighted average sales price. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(3) This transaction was executed in multiple trades in prices ranging from \$16.74 to \$17.055, inclusive. The price reported in Column 4 above reflects the weighted average sales price. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(4) The option is fully vested and exercisable.

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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