

ARDELYX, INC.
Form 8-K
October 27, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 26, 2015

ARDELYX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-36485
(Commission

File Number)
34175 Ardenwood Blvd.

26-1303944
(IRS Employer

Identification Number)

Fremont, CA 94555

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (510) 745-1700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officer.

On October 26, 2015, Ardelyx, Inc. (the Company) appointed William Bertrand, Jr. as a member of its board of directors (the Board), effective immediately, to serve in Class I until the 2018 Annual Meeting of Stockholders and until his successor is duly elected and qualified, or until his earlier death, resignation or removal. In connection with Mr. Bertrand's appointment, the Board increased the authorized number of members of the Board from six to seven members. Following Mr. Bertrand's appointment, Class I consists of Peter Schultz, Ph.D., Annalisa Jenkins, MMBS, MRCP, and Mr. Bertrand.

The Board has determined that Mr. Bertrand is independent as defined in Listing Rule 5605 of The NASDAQ Stock Market LLC for purposes of serving on the Board.

Pursuant to the Company's compensation policy for its non-employee directors (the Director Compensation Program), Mr. Bertrand received an option to purchase 25,000 shares of the Company's common stock. Mr. Bertrand's options have a per share exercise price of \$17.18, which was the last reported sale price of the Company's common stock on the October 26, 2015 grant date, and the option vests over three years in substantially equal installments on each monthly anniversary of the grant date so long as Mr. Bertrand remains on the Board through each such vesting date. In addition, Mr. Bertrand will be entitled to receive an annual cash retainer in the amount of \$35,000 per year and any other compensation provided pursuant to the Director Compensation Program.

The Company intends to enter into its standard form of indemnification agreement with Mr. Bertrand.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 26, 2015

ARDELYX, INC.

By: /s/ Mark Kaufmann
Mark Kaufmann
Chief Financial Officer