

ARDELYX, INC.  
Form 4  
January 14, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**BASKETT FOREST**

(Last) (First) (Middle)

**1954 GREENSPRING DRIVE, SUITE 600**

(Street)

**TIMONIUM, MD 21093**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**01/13/2016**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 (D)   | Price                             |   |                |
| Common Stock                    | 01/13/2016                           |  | P(1)                           |   | 500,000   | A  | \$ 10 7,988,893                   | I | See Note 2 (2) |
| Common Stock                    | 01/13/2016                           |  | P(1)                           |   | 500,000   | A  | \$ 10 1,901,869                   | I | See Note 3 (3) |
| Common Stock                    | 01/13/2016                           |  | P(1)                           |   | 500,000   | A  | \$ 10 1,901,869                   | I | See Note 4 (4) |
| Common Stock                    |                                      |  |                                |   |   |  | 485                               | I | See Note 5 (5) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.



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Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 15 in which the Reporting Person has no pecuniary interest.

- (4) The Reporting Person is a manager of NEA 15 GP which is the sole general partner of NEA Partners 15-OF, L.P. ("NEA Partners 15-OF"). NEA Partners 15-OF is the sole general partner of NEA 15 Opportunity Fund, L. P. ("NEA Opportunity 15"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA Opportunity 15 in which the Reporting Person has no pecuniary interest.

- (5) The Reporting Person is the trustee of the Baskett Family Trust u/a dtd 10/12/10 (the "Baskett Trust"), which is the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by the Baskett Trust in which the Reporting Person has no pecuniary interest.

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.