ARDELYX, INC. Form 4 December 29, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * BARRIS PETER J

(First)

(Street)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ARDELYX, INC. [ARDX]

(Check all applicable)

1954 GREENSPRING

3. Date of Earliest Transaction

(Month/Day/Year) 12/23/2014

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

DRIVE, SUITE 600

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

TIMONIUM, MD 21093

(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. Transactic Code (Instr. 8)	4. Securit bor Dispos (Instr. 3,	ed of	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 Beneficial Ownership (Instr. 4)	
Common Stock					(2)	1	5,619,734	I	See Note 1 (1)	
Common Stock	12/23/2014		J(2)	10,000	D	\$ 0	0	I	See Note 3 (3)	
Common Stock	12/23/2014		J <u>(4)</u>	444	A	\$ 0	444	I	See Note 5 (5)	
Common Stock	12/23/2014		J <u>(6)</u>	136	A	\$ 0	136	I	See Note 7 (7)	
Common Stock	12/23/2014		J <u>(8)</u>	1,972	A	\$0	1,972	I	See Note 9 (9)	

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Common Stock 12/26/2014 S 1,972 D $\frac{\$}{21.2784}$ O I $\frac{\text{See Note}}{9 \frac{(9)}{2}}$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed			7. Title and Amount of Underlying Securities (Instr. 3 and 4	int of rlying ities	8. Price of Derivative Security (Instr. 5)	
				Code V	of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BARRIS PETER J

1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093

X

Signatures

/s/ Sasha Keough, attorney-in-fact

**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) The Reporting Person is a manager of NEA 12 GP, LLC, ("NEA 12 GP") which is the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of New Enterprise Associates 12, Limited Partnership ("NEA 12"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of

Reporting Owners 2

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- Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 12 in which the Reporting Person has no pecuniary interest.
- NEA Partners 12 made a pro rata distribution for no consideration of an aggregate of 10,000 shares of Common Stock of the Issuer to its limited partners on December 23, 2014.
- The Reporting Person is a manager of NEA 12 GP, the sole general partner of NEA Partners 12. The Reporting Person disclaims

 (3) 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 of the Issuer held by NEA Partners 12 in which the Reporting Person has no pecuniary interest.
- (4) PJ Barris, LLC received 444 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.
- The Reporting Person is a member of PJ Barris, LLC, 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 of the Issuer held by PJ Barris, LLC in which the Reporting Person has no pecuniary interest.
- (6) PDB LLC received 136 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.
- The Reporting Person is the investment advisor of PDB LLC, which is the direct beneficial owner of the securities. The Reporting (7) 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 PDB LLC in which the Reporting Person has no pecuniary interest.
- (8) New Enterprise Associates, LLC ("NEA LLC") received 1,972 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.
- The Reporting Person is a member of the Board of Directors of NEA LLC, which is the direct beneficial owner of the securities. The

 (9) 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 of the Issuer held by NEA LLC in which the Reporting Person has no pecuniary interest.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.92 to \$21.56, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (10) to this Form 4.

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.