

Huyett William  
Form 4  
April 03, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Huyett William

(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)  
04/01/2019

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	04/01/2019		D		85,312	D	11 26,063
Class A Common Stock	04/01/2019		A		1,483	A	12 27,546

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)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 13.6 <sup>(3)</sup>	04/01/2019		D	232,032 <sup>(3)</sup>	<sup>(4)</sup> 01/02/2028	Class A Common Stock 232,03
Employee Stock Option (Right to Buy)	\$ 11.49 <sup>(3)</sup>	04/01/2019		D	242,579 <sup>(3)</sup>	<sup>(5)</sup> 01/29/2029	Class A Common Stock 242,57

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Huyett William  
C/O IRONWOOD PHARMACEUTICALS, INC.  
301 BINNEY STREET  
CAMBRIDGE, MA 02142

Chief Operating Officer

## Signatures

/s/ Conor Kilroy,  
Attorney-in-Fact 04/03/2019

                     \*\*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).

Represents the disposition of 85,312 restricted stock units in connection with the separation (the "Separation") of Cycleron Therapeutics, Inc. ("Cycleron") from Ironwood Pharmaceuticals, Inc. ("Ironwood") in exchange for restricted stock units representing the right to receive shares of Cycleron Common Stock.

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- In connection with the Separation, the reporting person received 1,483 restricted stock units as a result of the adjustment of existing
- (2) Ironwood restricted stock units held by the reporting person prior to the Separation. This award vests as shares of Class A Common Stock on May 9, 2019.

- Represents options to purchase Ironwood Class A Common Stock awarded to the reporting person prior to the Separation. In connection with the Separation, the unvested portion of the Ironwood option award was replaced with options to purchase shares of Cyclarion
- (3) Common Stock. The exercise price of the vested portion of the Ironwood option award has been adjusted, and the reporting person received additional options to purchase shares of Cyclarion Common Stock, to preserve the pre-Separation intrinsic value of the vested portion of the Ironwood option award.
- (4) The remaining 105,468 shares are presently exercisable in full.
- (5) The remaining 16,171 shares are presently exercisable in full.

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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