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

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Ardelyx, Inc.

(Name of Issuer)

Common Stock, \$.0001 par value

(Title of Class of Securities)

039697107

(CUSIP Number)

Louis S. Citron, Esq. New Enterprise Associates 1954 Greenspring Drive, Suite 600 Timonium, MD 21093 (410) 842-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 5, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of \$\$240.13d-1(e), 240.13d-1(e), 240.13d-1(g), check the following box. \square

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 039697107	13D	Page 2 of 36 Pages
---------------------	-----	--------------------

1		EPORTING PERSONS.	
	I.R.S. IDENTI	FICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).	
	New Enterprise Associates 12, Limited Partnership		
2	CHECK THE .	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □	
		(b) □	
3	SEC USE ONI	V	
3	SEC USE ONL	.1	
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)	
	WC		
5	CHECK IF DIS	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □	
	CITIZENCIUD	OR DUACE OF OR CANIZATION	
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY	Y	11 (24 521 1	
EACH		11,694,501 shares	
REPORTING PERSON	9	SOLE DISPOSITIVE POWER	
WITH		0 shares	
	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	11,694,501 shares		
12	CHECK IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	58.3%		
14		ORTING PERSON (SEE INSTRUCTIONS)	
	PN		

CUSIP No. 039697107	13D	Page 3 of 36 Pages
---------------------	-----	--------------------

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	New Enterprise Associates 15, L.P.		
2	CHECK THE A	PPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □ (b) □	
3	SEC USE ONLY	Y	
4	SOURCE OF FU	UNDS (SEE INSTRUCTIONS)	
	WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □		
6	CITIZENSHIP (OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY		11,694,501 shares	
EACH REPORTING	9	SOLE DISPOSITIVE POWER	
PERSON			
WITH	10	0 shares	
	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 shares		
12	CHECK IF THE	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □	
13	PERCENT OF O	CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	58.3%		
14		ORTING PERSON (SEE INSTRUCTIONS)	
	PN		

CUSIP No. 039697107	13D	Page 4 of 36 Pages

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	NEA 15 Opportunity Fund, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □ (b) □		
3	SEC USE ONL	Y	
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)	
	WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □		
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	Delaware		
	Delaware 7	SOLE VOTING POWER	
	/	SOLE VOTING FOWER	
NUMBER OF		0 shares	
SHARES BENEFICIALLY	8	SHARED VOTING POWER	
OWNED BY		11,694,501 shares	
EACH REPORTING	9	SOLE DISPOSITIVE POWER	
PERSON		0 shares	
WITH	10	SHARED DISPOSITIVE POWER	
	10		
	Laconocian	11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 sha	ares	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	58.3%		
14		ORTING PERSON (SEE INSTRUCTIONS)	
17		ONTENO LEROSTA (DEEL ENSTROOTIONS)	
	PN		

CUSIP No. 039697107	13D	Page 5 of 36 Pages

1			
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	NEA Partners 12, Limited Partnership		
2	CHECK THE A	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □ (b) □	
3	SEC USE ONL	Y	
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)	
	AF		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □		
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY	7		
EACH	9	11,694,501 shares SOLE DISPOSITIVE POWER	
REPORTING PERSON	9	SOLE DISPOSITIVE POWER	
WITH		0 shares	
	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 sha	ares	
12	CHECK IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	58.3%		
14		ORTING PERSON (SEE INSTRUCTIONS)	
	PN		

CUSIP No. 039697107	13D	Page 6 of 36 Pages

1		EPORTING PERSONS.	
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	NEA Partners 15, L.P.		
2	CHECK THE .	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □	
		(b) □	
3	SEC USE ONI	V	
3	SEC USE ONL		
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)	
	AF		
5	CHECK IF DIS	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □	
	CITIZENCIUD	AOD DI AOE OF OD CANIZATION	
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY	Y	11 (04 501)	
EACH	0	11,694,501 shares	
REPORTING PERSON	9	SOLE DISPOSITIVE POWER	
WITH		0 shares	
	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
12	11,694,501 shares		
12	CHECK IF TH	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	58.3%		
14		ORTING PERSON (SEE INSTRUCTIONS)	
	PN		

CUSIP No. 039697107	13D	Page 7 of 36 Pages

1			
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	NEA Partners 15-OF, L.P.		
2	CHECK THE A	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □ (b) □	
3	SEC USE ONL	Y	
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)	
	AF		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □		
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY	7	11 (04 50) shares	
EACH	9	11,694,501 shares SOLE DISPOSITIVE POWER	
REPORTING PERSON			
WITH	10	0 shares	
	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 sha		
12	CHECK IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □	
13	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	58.3%		
14		ORTING PERSON (SEE INSTRUCTIONS)	
	PN		

CUSIP No. 039697107	13D	Page 8 of 36 Pages

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	NEA 12 GP, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☐		
3	SEC USE ONL	Y	
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)	
	AF		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □		
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY	Y		
EACH		11,694,501 shares	
REPORTING PERSON	9	SOLE DISPOSITIVE POWER	
WITH		0 shares	
	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 shares		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	58.3%		
14	TYPE OF REP	ORTING PERSON (SEE INSTRUCTIONS)	
	00		

CUSIP No. 039697107	13D	Page 9 of 36 Pages

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	NEA 15 GP, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FU	JNDS (SEE INSTRUCTIONS)	
	AF		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □		
6	CITIZENSHIP (OR PLACE OF ORGANIZATION	
	Delaware		
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES BENEFICIALLY	, 8	SHARED VOTING POWER	
OWNED BY		11,694,501 shares	
EACH REPORTING	9	SOLE DISPOSITIVE POWER	
PERSON WITH		0 shares	
W1111	10	SHARED DISPOSITIVE POWER	
		11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 shares		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	58.3%		
14	TYPE OF REPO	ORTING PERSON (SEE INSTRUCTIONS)	
	00		

CUSIP No. 039697107	13D	Page 10 of 36 Pages
---------------------	-----	---------------------

1		EPORTING PERSONS.	
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	M. James Barrett		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □		
		(b) 🗆	
3	SEC USE ONI	V	
3	SEC USE ONI	_1 	
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)	
	AF		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □	
		(4) - (4)	
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	United States	citizen	
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY	Y	SHARED VOTINGTOWER	
OWNED BY EACH		8,049,641 shares	
REPORTING	9	SOLE DISPOSITIVE POWER	
PERSON WITH		0 shares	
***************************************	10	SHARED DISPOSITIVE POWER	
11	ACCRECATE	8,049,641 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	8,049,641 shares		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
1.4	41.9%	AOD TIMO DED COM (CEE INCTDITIONS)	
14	I YPE OF KEI	PORTING PERSON (SEE INSTRUCTIONS)	
	IN		

1		EPORTING PERSONS.	
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	Peter J. Barris		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □		
		(b) □	
3	SECTISE ONI	V	
3	SEC USE ONLY		
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)	
	AF		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □	
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	United States	citizen	
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY	Y		
OWNED BY EACH		11,694,501 shares	
REPORTING 9 SOLE DISPOSITIVE POWER PERSON WITH 0 shares		SOLE DISPOSITIVE POWER	
		0 shares	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10	SHARED DISPOSITIVE POWER	
		11 (04 501 1	
11	ACCRECATE	11,694,501 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,694,501 shares		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
1.1	58.3%	AOD TRUG DED COM (CEE D IOTRA ICTIONS)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		
	IN		

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).			
	Forest Baskett			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☐			
3	SEC USE ONL	SEC USE ONLY		
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)		
	AF			
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
6	CITIZENSHIP	OR PLACE OF ORGANIZATION		
	United States of	eitizen		
	7	SOLE VOTING POWER		
NUMBER OF		0 shares		
SHARES BENEFICIALLY	v 8	SHARED VOTING POWER		
OWNED BY		11,694,501 shares		
EACH REPORTING	9	SOLE DISPOSITIVE POWER		
PERSON WITH		0 shares		
	10	SHARED DISPOSITIVE POWER		
		11,694,501 shares		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	11,694,501 shares			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) \square			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	58.3%			
14	TYPE OF REP	ORTING PERSON (SEE INSTRUCTIONS)		
	IN			

CUSIP No. 039697107	13D	Page 13 of 36 Pages
---------------------	-----	---------------------

1		EPORTING PERSONS.	
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
	Anthony A. Florence, Jr.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □		
		(b) □	
3	SECTISE ON	V	
3	SEC USE ONLY		
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)	
	AF		
5	!	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □	
6	CITIZENSHIP	OR PLACE OF ORGANIZATION	
	United States	citizen	
	7	SOLE VOTING POWER	
NUMBER OF		0 shares	
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY	Y		
EACH		3,644,860 shares	
REPORTING	9	SOLE DISPOSITIVE POWER	
PERSON WITH		0 shares	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10	SHARED DISPOSITIVE POWER	
		2.644.960.1	
11	ACCRECATE	3,644,860 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	3,644,860 shares		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) \square		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
1.4	18.7%	AOD TIMO DED COM (CEE INCTIMICATIONS)	
14	I YPE OF KEI	PORTING PERSON (SEE INSTRUCTIONS)	
	IN		

CUSIP No. 039697107	13D	Page 14 of 36 Pages
---------------------	-----	---------------------

1		EPORTING PERSONS.			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	Patrick J. Kerins				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □				
		(b) □			
3	SEC USE ONI	V			
3	SEC USE ONI				
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)			
	AF				
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
6	CITIZENSHIP	OR PLACE OF ORGANIZATION			
	United States	citizen			
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES	8	SHARED VOTING POWER			
BENEFICIALLY	Y	SHARED VOINGTOWER			
OWNED BY EACH		8,049,641 shares			
REPORTING	9	SOLE DISPOSITIVE POWER			
PERSON WITH		0 shares			
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10	SHARED DISPOSITIVE POWER			
		0.040.641.4			
11	ACCRECATE	8,049,641 shares			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	8,049,641 shares				
12	CHECK IF TH	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) \square			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
14	41.9%	AOD TINIC DED CON (CEE INCTD LICTIONS)			
14	TIPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)			
	IN				

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	Krishna S. Kollur	i			
2	CHECK THE AP	PROPRIATE	BOX IF A MEMBER OF A GROUP (SEE INSTRUC	TIONS) (a) (b) (c)	
3	SEC USE ONLY				
4	SOURCE OF FU	NDS (SEE IN	STRUCTIONS)		
	AF				
5		LOSURE OF	LEGAL PROCEEDINGS IS REQUIRED PURSUANT	T TO ITEMS 2(d) or 2(e) □	
6	CITIZENSHIP OF	R PLACE OF	ORGANIZATION		
	United States citi	700			
	Officed States Citi	7	SOLE VOTING POWER		
		,			
	MBER OF		0 shares		
	SHARES EFICIALLY	8	SHARED VOTING POWER		
O	WNED BY		11,694,501 shares		
RE	EACH PORTING	9	SOLE DISPOSITIVE POWER		
]	PERSON		0 shares		
	WITH	10	SHARED DISPOSITIVE POWER		
		10	SIE IKED DISI OSITIVE I OWEK		
			11,694,501 shares		
11	AGGREGATE A	MOUNT BEN	EFICIALLY OWNED BY EACH REPORTING PER	SON	
	11,694,501 shares				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
14	58.3%	TIME DEDG	ON (SEE INSTRUCTIONS)		
14	I TPE OF KEPOR	CING PERS	ON (SEE INSTRUCTIONS)		
	IN				

Page 15 of 36 Pages

CUSIP No. 039697107	13D	Page 16 of 36 Pages
---------------------	-----	---------------------

1		EPORTING PERSONS.			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	Joshua Makower				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □				
		(b) □			
3	SEC USE ONI	V			
3	SEC USE ONI	_1 			
4	SOURCE OF 1	FUNDS (SEE INSTRUCTIONS)			
	AF				
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
		(4) - (4)			
6	CITIZENSHIP	OR PLACE OF ORGANIZATION			
	United States	citizen			
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES	8	SHARED VOTING POWER			
BENEFICIALLY	7	SHARED VOTING POWER			
OWNED BY EACH		3,644,860 shares			
REPORTING	9	SOLE DISPOSITIVE POWER			
PERSON WITH		0 shares			
WIIII	10	SHARED DISPOSITIVE POWER			
		3,644,860 shares			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	3,644,860 shares				
12	CHECK IF TH	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
15		CELES TELESE (TES DITINOCTI ETTOTI (TI)			
	18.7%				
14	TYPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)			
	IN				

CUSIP No. 039697107	13D	Page 17 of 36 Pages
---------------------	-----	---------------------

1		EPORTING PERSONS.			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	David M. Mott				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □				
		(b) □			
3	SEC USE ONI	V			
3	SEC USE ONI	LY			
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)			
	AF				
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
		(4)			
6	CITIZENSHIP	OR PLACE OF ORGANIZATION			
	United States	citizen			
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES	8	SHARED VOTING POWER			
BENEFICIALLY	Y	SHARED VOTINGTOWER			
OWNED BY EACH		3,644,860 shares			
REPORTING	9	SOLE DISPOSITIVE POWER			
PERSON WITH		0 shares			
***************************************	10	SHARED DISPOSITIVE POWER			
	L CORECLE	3,644,860 shares			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	3,644,860 shares				
12	CHECK IF TH	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) \square			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
1.1	18.7%	AGRITH G REP GOLV (SEE R INTERVIGENOVE)			
14	TYPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)			
	IN				

CUSIP No. 039697107	13D	Page 18 of 36 Pages
---------------------	-----	---------------------

1		EPORTING PERSONS.			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	Jon M. Sakoda				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □				
		(b) □			
3	SEC USE ONI	У			
J	SEC CSE OIVE				
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)			
	AF				
5	CHECK IF DI	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
6	CITIZENSHIP	OR PLACE OF ORGANIZATION			
	United States				
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES BENEFICIALLY	8	SHARED VOTING POWER			
OWNED BY	•	3,644,860 shares			
EACH REPORTING	9	SOLE DISPOSITIVE POWER			
PERSON					
WITH	1.0	0 shares			
	10	SHARED DISPOSITIVE POWER			
		3,644,860 shares			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	3,644,860 shares				
12		IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
13	I EKCENI OF	CLASS REFRESENTED DT AMOUNT IN NOW (11)			
	18.7%				
14	TYPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)			
	IN				
	-				

CUSIP No. 039697107			13D	Page 19 of 36 Pages
1	I.R.S. IDENTIFIC	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).		
2	Scott D. Sandell CHECK THE AF	PROPRIATE		(a) □) □
3	SEC USE ONLY	SEC USE ONLY		
4	SOURCE OF FU	NDS (SEE INS	STRUCTIONS)	
	AF			
5	CHECK IF DISC	LOSURE OF	LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS	S 2(d) or 2(e) □
6	CITIZENSHIP O United States cit	CITIZENSHIP OR PLACE OF ORGANIZATION United States citizen		
		7	SOLE VOTING POWER	
NU	MBER OF		0 shares	
5	SHARES	8	SHARED VOTING POWER	
	EFICIALLY WNED BY		11,694,501 shares	
DE	EACH PORTING	9	SOLE DISPOSITIVE POWER	
	PERSON			
	WITH	10	0 shares SHARED DISPOSITIVE POWER	
		10	SHARED DISPOSITIVE POWER	
	Lagragian		11,694,501 shares	
11	AGGREGATE A	MOUNT BEN	REFICIALLY OWNED BY EACH REPORTING PERSON	
	11,694,501 shares			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □			
13	PERCENT OF C	LASS REPRE	SENTED BY AMOUNT IN ROW (11)	
	58.3%			
14		RTING PERSO	ON (SEE INSTRUCTIONS)	_
	IN			

CUSIP No. 039697107	13D	Page 20 of 36 Pages
---------------------	-----	---------------------

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	Peter W. Sonsini				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □ (b) □				
3	SEC USE ONLY				
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)			
·	AF				
5	CHECK IF DIS	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
6	CITIZENSHIP	OR PLACE OF ORGANIZATION			
	United States of	pitizen			
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES	8	SHARED VOTING POWER			
BENEFICIALLY OWNED BY	I o				
EACH		3,644,860 shares			
REPORTING PERSON	9	SOLE DISPOSITIVE POWER			
WITH		0 shares			
	10	SHARED DISPOSITIVE POWER			
		3,644,860 shares			
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	3,644,860 shares				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □				
13	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	18.7%				
14	TYPE OF REP	ORTING PERSON (SEE INSTRUCTIONS)			
	IN				

CUSIP No. 039697107	13D	Page 21 of 36 Pages
---------------------	-----	---------------------

1	TO THE OF THE ORTHOG PERSONS.				
	I.R.S. IDENTI	IFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).			
	Ravi Viswanathan				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □				
	(b) □				
3	SEC USE ONI	V			
3	SEC USE ON	_1			
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)			
	AF				
5	CHECK IF DI	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
6	CITIZENCIUS	OD DI ACE OF OD CANIZATION			
0	CITIZENSHIP OR PLACE OF ORGANIZATION				
	United States	citizen			
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES	. 8	SHARED VOTING POWER			
BENEFICIALLY OWNED BY		2.644.060.1			
EACH	9	3,644,860 shares SOLE DISPOSITIVE POWER			
REPORTING PERSON	9	SOLE DISPOSITIVE POWER			
WITH		0 shares			
	10	SHARED DISPOSITIVE POWER			
		3,644,860 shares			
11	AGGREGATE	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
12	3,644,860 sha	IES AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □			
1 2	CILCKII II.	IL AGGREGATE AMOUNT IN ROW (11) EACEODES CERTAIN SHARES (SEE INSTRUCTIONS) L			
13	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	18.7%				
14	TYPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)			
	INI				
	IN				

CUSIP No. 039697107	13D	Page 22 of 36 Pages
---------------------	-----	---------------------

1	THE TENTES OF REPORTED STATES				
	I.R.S. IDENTI	IFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).			
	Harry R. Weller				
2					
	(b) <u> </u>				
3	SEC USE ONI	V			
3	SEC USE ON	_1			
4	SOURCE OF I	FUNDS (SEE INSTRUCTIONS)			
	AF				
5	!	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □			
6	CITIZENSHIP OR PLACE OF ORGANIZATION				
	United States	citizen			
	7	SOLE VOTING POWER			
NUMBER OF		0 shares			
SHARES	8	SHARED VOTING POWER			
BENEFICIALLY	Y				
OWNED BY EACH		3,644,860 shares			
REPORTING	9	SOLE DISPOSITIVE POWER			
PERSON WITH		0 shares			
*******	10	SHARED DISPOSITIVE POWER			
		3,644,860 shares E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	3,644,860 shares				
12	CHECK IF TH	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) \square			
13	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)			
7.4	18.7%	AOD TRUG DED COM (CEE D IOTRA ICTIONS)			
14	I YPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)			
	IN				

CUSIP No. 039697107	13D	Page 23 of 36 Pages
---------------------	-----	---------------------

Item 1. <u>Security and Issuer.</u>

This Amendment No. 2 ("Amendment No. 2") to Schedule 13D amends and restates the statement on Schedule 13D originally filed on July 1, 2014 and Amendment No. 1 thereto filed on December 18, 2014, relating to the common stock, \$.0001 par value (the "Common Stock") of Ardelyx, Inc. (the "Issuer") having its principal executive office at 34175 Ardenwood Blvd., Fremont, CA 94555.

Certain terms used but not defined in this Amendment No. 2 have the meanings assigned thereto in the Schedule 13D (including Amendment No. 1 thereto). Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported on the Schedule 13D (including Amendment No. 1 thereto).

Item 2. <u>Identity and Background</u>.

This statement is being filed by:

- (a) New Enterprise Associates 12, Limited Partnership ("NEA 12"), New Enterprise Associates 15, L.P. ("NEA 15") and NEA 15 Opportunity Fund, L.P. ("NEA 15") and NEA 15 Opportunity Fund, L.P. ("NEA 15");
- (b) NEA Partners 12, Limited Partnership ("NEA Partners 12"), which is the sole general partner of NEA 12; NEA Partners 15, L.P. ("NEA Partners 15"), which is the sole general partner of NEA 15; NEA Partners 15-OF, L.P. ("NEA Partners 15-OF" and, collectively with NEA Partners 12 and NEA Partners 15, the "GPLPs"), which is the sole general partner of NEA 15-OF; NEA 12 GP, LLC ("NEA 12 LLC"), which is the sole general partner of NEA Partners 12; NEA 15 GP, LLC ("NEA 15 LLC" and, collectively with the GPLPs and NEA 12 LLC, the "Control Entities"), which is the sole general partner of NEA Partners 15 and NEA Partners 15-OF; and
- (c) M. James Barrett ("Barrett"), Peter J. Barris ("Barris"), Forest Baskett ("Baskett"), Anthony A. Florence, Jr. ("Florence"), Patrick J. Kerins ("Kerins"), Krishna S. Kolluri ("Kolluri"), Joshua Makower ("Makower"), David M. Mott ("Mott"), Jon M. Sakoda ("Sakoda"), Scott D. Sandell ("Sandell"), Peter W. Sonsini ("Sonsini"), Ravi Viswanathan ("Viswanathan") and Harry R. Weller ("Weller") (together, the "Managers") and Ryan D. Drant ("Drant").

Barris, Baskett, Kolluri and Sandell (the "Dual Managers") are managers of NEA 12 LLC and NEA 15 LLC. Barrett and Kerins are managers of NEA 12 LLC. Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller are managers of NEA 15 LLC.

The persons named in this Item 2 are referred to individually herein as a "Reporting Person" and collectively as the "Reporting Persons."

The address of the principal business office of the Funds and each Control Entity is New Enterprise Associates, 1954 Greenspring Drive, Suite 600, Timonium, MD 21093. The address of the principal business office of each of Barrett, Barris, Florence, Kerins, Mott and Weller is New Enterprise Associates, 5425 Wisconsin Avenue, Suite 800, Chevy Chase, MD 20815. The address of the principal business office of Baskett, Kolluri, Makower, Sakoda, Sandell, Sonsini and Viswanathan is New Enterprise Associates, 2855 Sand Hill Road, Menlo Park, California 94025.

The principal business of the Funds is to invest in and assist growth-oriented businesses located principally in the United States. The principal business of NEA Partners 12 is to act as the sole general partner of NEA 12. The principal business of NEA Partners 15 is to act as the sole general partner of NEA 15. The principal business of NEA Partners 15-OF is to act as the sole general partner of NEA 15-OF. The principal business of NEA 12 LLC is to act as the sole general partner of NEA Partners 12. The principal business of NEA 15 LLC is to act as the sole general partner of NEA Partners 15 and NEA Partners 15-OF. The principal business of each of the Dual Managers is to manage the Control Entities, the Funds and a number of affiliated partnerships with similar businesses. The principal business of each of

CUSIP No. 039697107	13D	Page 24 of 36 Pages
---------------------	-----	---------------------

Barrett and Kerins is to manage NEA 12 LLC, NEA Partners 12, NEA 12 and a number of affiliated partnerships with similar businesses. The principal business of each of Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller is to manage NEA 15 LLC, NEA Partners 15, NEA Partners 15-OF, NEA 15, NEA 15-OF and a number of affiliated partnerships with similar businesses.

During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding or has been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Each Fund and each GPLP is a limited partnership organized under the laws of the State of Delaware. NEA 12 LLC and NEA 15 LLC are limited liability companies organized under the laws of the State of Delaware. Each of the Managers is a United States citizen.

Item 3. <u>Source and Amount of Funds or Other Consideration.</u>

On June 2, 2015, the Funds entered into a Securities Purchase Agreement among the Issuer, the Funds and certain other purchasers (the "Purchase Agreement), pursuant to which (i) NEA 12 acquired 1,869,159 shares (the "NEA 12 Shares") of Common Stock at a purchase price of \$10.70 per share, and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 560,748 shares of Common Stock (the "NEA 12 Warrant Shares" and, together with the NEA 12 Shares, the "NEA 12 Securities"), exercisable immediately, from the Issuer in a private placement transaction (the "Offering") for an aggregate purchase price to NEA 12 of \$20,070,094.80; (ii) NEA 15 acquired 1,401,869 shares (the "NEA 15 Shares") of Common Stock at a purchase price of \$10.70 per share, and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 420,561 shares of Common Stock (the "NEA 15 Warrant Shares and, together with the NEA 15 Shares, the "NEA 15 Securities"), exercisable immediately, from the Issuer in the Offering for an aggregate purchase price to NEA 15 of \$15,052,568.43; and (iii) NEA 15-OF acquired 1,401,869 shares (the "NEA 15-OF Shares") of Common Stock at a purchase price of \$10.70 per share, and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 420,561 shares of Common Stock at a purchase price of \$10.70 per share, and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 420,561 shares of Common Stock (the "NEA 15-OF Shares, the "NEA 15-OF Securities" and, together with the NEA 15 Securities and the NEA 12 Securities, the "Securities"), exercisable immediately, from the Issuer in the Offering for an aggregate purchase price to NEA 15 of \$15,052,568.43. In addition, prior to the Offering, NEA 12 acquired 5,619,734 share of Common Stock (the "Prior NEA 12 Shares"). Collectively, the Funds now hold a total of 10,292,631 shares of the Issuer's Common Stock (the "Total Shares") and warrants to purchase 1,401,870 shares of the Iss

The working capital of NEA 12 was the source of the funds for the purchase of the NEA 12 Securities. The working capital of NEA 15 was the source of the funds for the purchase of the NEA 15 Securities. The working capital of NEA 15-OF was the source of the funds for the purchase of the NEA 15-OF Securities. No part of the purchase price of the Securities was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the Securities.

Item 4. Purpose of Transaction.

The Funds acquired the Securities for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, the Funds and other Reporting Persons may dispose of or acquire additional shares of the Issuer. Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

(a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer,

CUSIP No. 039697107	13D	Page 25 of 36 Pages
---------------------	-----	---------------------

- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

(a) NEA 12 is the record owner of the NEA 12 Securities. As the sole general partner of NEA 12, NEA Partners 12 may be deemed to own beneficially the NEA 12 Securities. As the sole general partner of NEA Partners 12, NEA 12 LLC may be deemed to beneficially own the NEA 12 Securities. NEA 15 is the record owner of the NEA 15 Securities. As the sole general partner of NEA 15, NEA Partners 15 may be deemed to own beneficially the NEA 15 Securities. NEA 15-OF is the record owner of the NEA 15 Securities. As the sole general partner of NEA 15-OF, NEA Partners 15-OF may be deemed to own beneficially the NEA 15-OF Securities. As the sole general partner of NEA Partners 15 and NEA Partners 15-OF, NEA 15 LLC may be deemed to own beneficially the NEA 15 Shares and the NEA 15-OF Shares.

By virtue of their relationship as affiliated entities, whose Control Entities have overlapping individual controlling persons, each of the Funds may be deemed to share the power to direct the disposition and vote of the Firm Shares. As general partners of the Funds, each of the GPLPs may also be deemed to own beneficially the Firm Shares. As the sole general partner of NEA Partners 12, NEA 12 LLC may also be deemed to own beneficially the Firm Shares. As the sole general partner of NEA Partners 15 and NEA Partners 15-OF, NEA 15 LLC may also be deemed to own beneficially the Firm Shares.

As individual managers of NEA 12 LLC and NEA 15 LLC, each of the Senior Managers may be deemed to own beneficially all of the Firm Shares. As managers of NEA 12 LLC, each of Barrett and Kerins may be deemed to own beneficially the NEA 12 Securities and the Prior NEA 12 Shares. As managers of NEA 15 LLC, each of Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller may be deemed to own beneficially the NEA 15 Securities and the NEA 15-OF Securities.

Each Reporting Person disclaims beneficial ownership of the Firm Shares other than those shares which such person owns of record.

The percentage of outstanding Common Stock of the Issuer which may be deemed to be beneficially owned by such Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated based on the 20,053,705 shares of Common Stock deemed to be outstanding, which includes (i) 18,651,835 shares of Common Stock (the "10-Q Shares") reported to be outstanding as of May 8, 2015 in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 12, 2015 and (ii) the Total Warrant Shares. The percentage set forth on the cover sheet for each of Barrett and Kerins is calculated based on 19,212,583 shares of Common Stock, which includes (A) the 10-Q Shares and (B) the NEA 12 Warrant Shares. The percentage set forth on the cover sheet for each of Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller is calculated based on 19,492,957, which includes (x) the 10-Q Shares, (y) the NEA 15 Warrant Shares and (z) the NEA 15-OF Warrant Shares.

- (b) Regarding the number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: See line 7 of cover sheets
 - (ii) shared power to vote or to direct the vote: See line 8 of cover sheets
 - (iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets.
 - (iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets
- (c) Except as set forth in Item 4 above, none of the Reporting Persons has effected any transaction in the Common Stock during the last 60 days.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, Shares beneficially owned by any of the Reporting Persons.
- (e) Drant has ceased to beneficially own five percent (5%) or more of the Issuer's Common Stock.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 – Agreement regarding filing of joint Schedule 13D.

Exhibit 2 - Power of Attorney regarding filings under the Securities Exchange Act of 1934, as amended.

CUSI	P No. 039697107	13D	Page 27 of 36 Pages
		SIGNATURE	
	easonable inquiry and to the best of its knowle ete and correct.	edge and belief, each of the undersigned certifies that	t the information set forth in this statement is true,
EXEC	UTED this 15th day of June, 2015.		
NEW I	ENTERPRISE ASSOCIATES 12, Limited Partr	nership	
Ву:	NEA PARTNERS 12, Limited Partnership General Partner		
	By: NEA 12 GP, LLC		

General Partner

By: *
Peter J. Barris Manager

NEA PARTNERS 12, Limited Partnership By: NEA 12 GP, LLC General Partner Peter J. Barris Manager NEA 12 GP, LLC By: Peter J. Barris Manager M. James Barrett Peter J. Barris

Forest Baskett

*		
Ryan D.	Drant	
*		
Patrick .	J. Kerins	
*		
Krishna	S. Kollu	i
*		
Scott D.	Sandell	
NEW E	NTERPR	ISE ASSOCIATES 15, L.P.
By:	NEA DA	ARTNERS 15, L.P.
by.	General	
	_	
	By:	NEA 15 GP, LLC General Partner
		General Farther
		By: * Louis S. Citron
		Chief Legal Officer
NIE A DA	DTNED	S 15, L.P.
NEATA	IK I NEK) 13, L.F.
Ву:		GP, LLC
	General	Partner
Ву:	*	
	is S. Citr	
CIII	ef Legal (Jilicei
NEA 15	OPPORT	TUNITY FUND, L.P.
By:	NIE A DA	DTNIEDC 15 OF L D
Бу.	General	ARTNERS 15-OF, L.P. Partner
	By:	NEA 15 GP, LLC
		General Partner
		By: *
		Louis S. Citron Chief Legal Officer

Page 29 of 36 Pages

	·
*	
Peter W. Sonsini	
Teter W. Sonsini	
*	
Ravi Viswanathan	
Kavi viswanaman	
*	
II D. W-11	
Harry R. Weller	
	*/s/ Sasha O. Keough
	Sasha O. Keough
	Sasia O. Keougii
	As attorney-in-fact
This Amendment No. 2 to Schedule 13D was executed by Sas	sha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy
of which is attached as Exhibit 2.	
of which is attached as Exhibit 2.	

Page 30 of 36 Pages

CUSIP No. 039697107	13D	Page 31 of 36 Pages

EXHIBIT 1

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of stock of Ardelyx, Inc.

EXECUTED this 15th day of June, 2015.

NEW ENTERPRISE ASSOCIATES 12, Limited Partnersh	iŗ
---	----

NEW I	ENTERP	RISE ASSOCIATES 12, Limited Pa			
Ву:		NEA PARTNERS 12, Limited Partnership General Partner			
	Ву:	NEA 12 GP, LLC General Partner			
		By:* Peter J. Barris Manager			
NEA F	PARTNE	RS 12, Limited Partnership			
Ву:		NEA 12 GP, LLC General Partner			
	* ter J. Bar anager	ris			
NEA 1	2 GP, LI	LC			
Ву:		* J. Barris ger			
* M. Jan	nes Barre	ett .			

Peter J. Barris

Forest B	askett		
1 Olest E	usicott		
*			
Ryan D.	Drant		
*			
Patrick.	J. Kerins		
* Krishna	S. Kolluı		
111011114	5,1101141		
*			
Scott D.	Sandell		
NEW E	NTERPR	ISE ASSOC	IATES 15, L.P.
By:	NEA PA	RTNERS 1:	5, L.P.
,	General		
	By:	NEA 15 GI	P. LLC
	•	General Pa	
		By:*	0.00
			S. Citron Legal Officer
NEA PA	RTNERS	S 15, L.P.	
By:		GP, LLC	
	General	Partner	
By:	* is S. Citro	nn .	
	ef Legal (
NEA 15	OPPORT	TUNITY FU	ND, L.P.
By:	5-OF, L.P.		
	Ву:	NEA 15 GF General Par	
		By:*	
		Louis	S. Citron
		Chief	Legal Officer

David A. Mott.

Jon M. Sakoda

CUSIP No. 039697107	13D	Page 34 of 36 Pages
*		
Scott D. Sandell		
*		
Peter W. Sonsini		
*		
Ravi Viswanathan		
*		
Harry R. Weller		
	*/-/ Saska O. Vassask	
	*/s/ Sasha O. Keough Sasha O. Keough	
	As attomey-in-fact	

This Agreement relating to Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached hereto as Exhibit 2.

CUSIP No. 039697107 13D Page 35 of 36 Pages

EXHIBIT 2

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Louis S. Citron, Timothy Schaller, Sasha Keough and Stephanie Brecher, and each of them, with full power to act without the others, his or her true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his or her capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he or she might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 1st day of August, 2013.

/s/ M. James Barrett M. James Barrett

/s/ Peter J. Barris

Peter J. Barris

/s/ Forest Baskett

Forest Baskett

/s/ Rohini Chakravarthy

Rohini Chakravarthy

/s/ Patrick Chung

Patrick Chung

/s/ Ryan Drant

Ryan Drant

/s/ Anthony A. Florence

Anthony A. Florence

/s/ Robert Garland

Robert Garland

/s/ Paul Hsiao

Paul Hsiao

/s/ Patrick J. Kerins

Patrick J. Kerins

/s/ Suzanne King

Suzanne King

/s/ Krishna S. Kolluri Krishna S. Kolluri

/s/ C. Richard Kramlich C. Richard Kramlich

/s/ Edward Mathers Edward Mathers

/s/ David M. Mott David M. Mott

/s/ John M. Nehra John M. Nehra

/s/ Charles W. Newhall III Charles W. Newhall III

<u>/s/ Jason R. Nunn</u> Jason R. Nunn

/s/ Jon Sakoda Jon Sakoda

/s/ Scott D. Sandell Scott D. Sandell

/s/ Peter W. Sonsini Peter W. Sonsini

/s/ A. Brooke Seawell A. Brooke Seawell

/s/ Ravi Viswanathan Ravi Viswanathan

/s/ Paul E. Walker Paul E. Walker

/s/ Harry Weller Harry Weller