

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Jacobs Jeffrey W</u> (Last) (First) (Middle) <u>C/O ARDELYX, INC.</u> <u>34175 ARDENWOOD BLVD, SUITE 200</u> (Street) <u>FREMONT CA 94555</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/09/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>ARDELYX, INC. [ARDX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> Officer (give title below) <u>Chief Scientific Officer</u> 10% Owner Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	145,566 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	(2)	08/11/2021	Common Stock	17,500	0.54	D	
Stock Option (Right to Buy)	(2)	01/06/2025	Common Stock	11,850	23.02	D	
Stock Option (Right to Buy)	(2)	06/11/2025	Common Stock	5,000	14.6	D	
Stock Option (Right to Buy)	(2)	01/15/2026	Common Stock	68,467	10.55	D	
Stock Option (Right to Buy)	(3)	01/19/2027	Common Stock	79,535	13.9	D	
Stock Option (Right to Buy)	(2)	08/09/2027	Common Stock	19,884	4.7	D	
Stock Option (Right to Buy)	(4)	01/16/2028	Common Stock	87,828	7.1	D	
Stock Option (Right to Buy)	(5)	07/26/2028	Common Stock	54,730	4.3	D	
Stock Option (Right to Buy)	(6)	01/17/2029	Common Stock	80,000	2.32	D	
Stock Option (Right to Buy)	(7)	01/09/2030	Common Stock	139,365	7.6	D	

Explanation of Responses:

- Includes 100,000 restricted stock units ("RSUs"). The Reporting Person is entitled to receive one (1) shares of Common Stock for each one (1) RSU upon the vesting thereof.
- The option is fully vested and exercisable.
- The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each monthly anniversary of January 19, 2017, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each monthly anniversary of January 16, 2018, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each monthly anniversary of July 26, 2018, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each monthly anniversary of January 17, 2019, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each monthly anniversary of January 9, 2020, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

/s/ Elizabeth Grammer,
Attorney-in-Fact for
Jeffrey W. Jacobs

06/22/2020

** Signature of Reporting
Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.