FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| shington, D.C. 20549 | |
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| Washington, 2.0. 20010 | OMB APPRO | OVAL | | |
|---|--------------------------|-----------|--|--|
| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number: | 3235-0287 | | |
| | Estimated average burden | | | |
| Filed assessment to Ocation 40(a) of the Ocation Funbases Act of 4004 | 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).

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* Renz Justin A | | | | | 2. Issuer Name and Ticker or Trading Symbol ARDELYX, INC. [ARDX] | | | | | | | | | | tionship of Reporting all applicable) Director | | 10% Ov | | vner |
|---|--|--------------------------|--------------|---|--|--|--------|---|---------------------|-----------------------------|------------------------------------|--|---|---|---|---|--------------------------------------|--|--|
| (Last) | (Fir | , | /liddle) | | 3. Date of Earliest Transaction (Month/Day/Year) 11/20/2023 | | | | | | | | | X | below | er (give title v) Chief Finat | ncial | Other (s below) Officer | specify |
| 400 FIFTH AVENUE, SUITE 210 | | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | (Street) WALTHAM MA 02451 | | | | | | | | | | | | | X | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| , | | | | | | | | | | | | | | | 1 6130 | | | | |
| (City) | (St | ate) (Ž | <u>Z</u> ip) | | Rul | le 10 |)b5- | 1(c) | Tran | isac | tion Indi | icatio | on | | | | | | |
| | | | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | nded to | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acc | quired | , Dis | posed of | , or B | enefic | ially | Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | | Execu | eemed ution Date, th/Day/Year) | | | | | Acquired (A) f (D) (Instr. 3, 4 | | and Secur Benef Owne | | cially I Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | (A) o (D) | r Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) |
| Common | Common Stock | | | 11/20/2 | 2023 | | | | s ⁽¹⁾ 2, | | 2,873 | D | \$4.3 | \$4.3622 | | 332,426 ⁽²⁾ | | D | |
| | 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 | Date (Month/Day/Year) | Execuif any | A. Deemed xecution Date, 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) | | Exerc tion Da h/Day/\ | | 7. Title Amou Secur Under Deriva Secur 3 and | nt of ities lying ative ity (Instr. 4) | Der Sec | Price of rivative curity str. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercis | sable | Expiration Date | Title | Amount or Number of Shares | | | | | | |

Explanation of Responses:

- 1. Pursuant to an automatic sell-to-cover imposed by the terms of the initial grant of the restricted stock units ("RSUs") awards, the shares were sold upon the vesting of the RSUs solely to cover applicable withholding taxes.
- 2. Reflects the adjusted total which includes the purchase of 1,450 shares under the Ardelyx Employee Stock Purchase Plan in August 2023.

Remarks:

/s/ Elizabeth Grammer,

11/22/2023 Attorney-in-Fact for Justin

Renz

** 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 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).

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.