

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

OMB Number: 3235-0287  
 Estimated average burden  
 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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Arasaratnam Narani</u>			<u>ARDELYX, INC.</u> [ <u>ARDX</u> ]		Director 10% Owner	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		<input checked="" type="checkbox"/> Officer (give title below) Other (specify below)	
<u>C/O ARDELYX, INC.</u>			<u>11/03/2014</u>		<u>VP, Corporate Controller</u>	
<u>34175 ARDENWOOD BLVD.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
<u>FREMONT</u>	<u>CA</u>	<u>94555</u>			Form filed by More than One Reporting Person	
(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. 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			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	Date Exercisable	Expiration Date					

<u>Stock Option (Right to Buy)</u>	<u>\$22.58</u>	<u>11/03/2014</u>		<u>A</u>		<u>25,000</u>	<u>(I)</u>	<u>11/03/2024</u>	<u>Common Stock</u>	<u>25,000</u>	<u>\$0.00</u>	<u>25,000</u>	<u>D</u>
------------------------------------	----------------	-------------------	--	----------	--	---------------	------------	-------------------	---------------------	---------------	---------------	---------------	----------

**Explanation of Responses:**

1. Twenty-five percent (25%) of the shares subject to the option vest and become exercisable on the first anniversary measured from November 3, 2014, and the remaining shares subject to the option vest and become exercisable in 36 successive, equal monthly installments thereafter, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

**Remarks:**

/s/ Elizabeth Grammer,  
Attorney-in-Fact for Narani 11/05/2014  
Arasaratnam

\*\* 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.