SEC Form 4

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

Contine 10(a) of the Convertion Even

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

0.5

hours per response:

Instruction 1(b).			Filed pursuant to Section 16(a) of the Securities Exchange Act of 19	934						
	•		or Section 30(h) of the Investment Company Act of 1940							
	Iress of Reporting F	Person*	2. Issuer Name and Ticker or Trading Symbol ARDELYX, INC. [ARDX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>Rodgers Richard J</u>			,t	X	Director	10% Owner				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/02/2016		Officer (give title below)	Other (specify below)				
C/O ARDELY	X, INC.									
34175 ARDENWOOD BLVD, SUITE 200			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filing (Check Applicable					
(Street)				X	Form filed by One Re	porting Person				
FREMONT	CA	94555			Form filed by More th Person	an One Reporting				
(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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	(D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	06/02/2016		A		6,742 ⁽¹⁾	Α	\$0.00	11,296	D	

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

L															
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. Transa Code (8)		Derivative		6. Date Exerc Expiration Da (Month/Day/)	ate	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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock Option (Right to Buy)	\$9.27	06/02/2016		A		15,000 ⁽²⁾		(3)	06/02/2026	Common Stock	15,000	\$0.00	15,000	D	

Explanation of Responses:

1. The shares were issued pursuant to the Issuer's Non-Employee Director Compensation Program. The Reporting Person elected to receive stock in lieu of cash as permitted under the program.

2. The option was issued pursuant to the Issuer's Non-Employee Director Compensation Program.

3. The option vests with respect to 1/12th of the shares subject thereto on each monthly anniversary of the grant date, which vesting will accelerate in full on the date of the next annual stockholder's meeting to the extent unvested as of such date, subject to continued service through each applicable vesting date.

/s/ Elizabeth Grammer, Attorney-in-Fact for Richard <u>Rodgers</u>

06/06/2016

** Signature of Reporting Person Date

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

 \ast 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.