FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	. OWNERSHIP

	OMB APPROVAL								
l	OMB Number:	3235-0287							
l	Estimated average b	ourden							

0.5

hours per response:

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

								<u> </u>															
1. Name and Address of Reporting Person*						2. Issuer Name and Ticker or Trading Symbol ARDELYX, INC. [ARDX]										5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
reter	<u>vv.</u>					/									Direc		ctor	X	10% C)wner			
(Last) (First) (Middle) 2855 SAND HILL ROAD						3. Date of Earliest Transaction (Month/Day/Year) 12/09/2019										Officer (give title below)				(specify			
					4. If	4. If Amendment, Date of Original Filed (Month/Dav/Year)											6. Individual or Joint/Group Filing (Check Applicable						
															•			_					
PARK	CA	9	4025												X		•		•				
																		e thar	n One Rep	orting			
	(Stat	e) (2	Zip)																				
		Table	e I - Nor	n-Deriv	ative	Se	curit	es Ac	quired	l, Di	sposed o	of, o	r Be	enefic	ially	Owne	ed						
Date			Date		Execution Date ay/Year) if any		Code (Instr.						4 and Secur Benef Owne		ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership					
									Code	v	Amount		(A) (D)	or Pri	се	Transa	action(s)			(Instr. 4)			
Common Stock 12				12/09	/2019				A		400,0	00	A	\$	\$6.25		3,482,186		I	See Note 1 ⁽¹⁾			
Common Stock																3,082,186			I	See Note 2 ⁽²⁾			
		Та														wned							
		Date	Execution if any	Date,			or of		Expirat	ion Da	te ear)	Amo or		of es ing ve (Instr. 3 Amount or Number	Deri Sec (Ins	vative urity	derivative Securities Beneficially Owned Following Reported	O F D o (!	wnership orm: irect (D) r Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
	Peter ND HILL PARK Security (I Stock 2. Conversi or Exerci Price of Derivative	Peter W. (First ND HILL RC PARK CA (State Security (Instr. Stock 2. Conversion or Exercise Price of Derivative	Peter W. (First) (I ND HILL ROAD PARK CA 9 (State) (3 Table Security (Instr. 3) Stock Stock Ta 2. Conversion or Exercise Price of Derivative (Month/Day/Year)	Peter W. (First) (Middle) ND HILL ROAD PARK CA 94025 (State) (Zip) Table I - Nor Security (Instr. 3) Stock Table II - I (2. Conversion or Exercise Price of Derivative Price of Derivative (Month/Day/Year)	Peter W. (First) (Middle) ND HILL ROAD PARK CA 94025 (State) (Zip) Table I - Non-Deriv Security (Instr. 3) 2. Trans Date (Month/It) Stock 12/09 Stock 12/09 2. Conversion or Exercise Price of Derivative (Month/Day/Year) [Conversion of Exercise Price of Derivative] [Conversion of Exercise Price of Derivative] [Conversion of Exercise (Month/Day/Year)	Peter W. 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Date Exercisable and Experiment Date (Month/Day/Year) Date Derivative Securities Acquired, Disposed of, or Beneficially Or (Month/Day/Year) A 400,000 A \$6.25 A 400,000 A \$6.25	ARDELYX, INC. [ARDX] Check all applies	ARDELYX, INC. [ARDX] (Check all applicable) Director Officer (give title below) ARDHILL ROAD ARDHILL ROAD A. If Amendment, Date of Original Filed (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) A A 400,000 A \$6.25 3,482,186 Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Tansaction Code (instr. 8) A 400,000 A \$6.25 3,482,186 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Date Exercisable and Amount of Derivative Securities Acquired (A) or Securities Securit	ARDELYX, INC. [ARDX] (First) (Middle) ND HILL ROAD A. If Amendment, Date of Original Filed (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. 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Explanation of Responses:

- 1. The Reporting Person is a manager of NEA 15 GP, LLC, ("NEA 15 GP") which is the sole general partner of NEA Partners 15-OF, L.P. ("NEA Partners 15-OF"). NEA Partners 15-OF is the sole general partner of NEA 15 Opportunity Fund, L. P. ("NEA Opportunity 15"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA Opportunity 15 in which the Reporting Person has no pecuniary interest.
- 2. The Reporting Person is a manager of NEA 15 GP, which is the sole general partner of NEA Partners 15, L.P. ("NEA Partners 15"). NEA Partners 15 is the sole general partner of New Enterprise Associates 15, L. P. ("NEA 15"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 15 in which the Reporting Person has no pecuniary interest.

Remarks:

/s/ Sasha Keough, attorney-infact 12/09/2019

** 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.