UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 9, 2017

ARDELYX, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36485**	**26-1303944**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

34175 Ardenwood Blvd., Suite 100
Fremont, CA 94555
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (510) 745-1700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On January 9, 2017, Ardelyx, Inc. (the "Company") announced that as of December 31, 2016, the Company had approximately $201 million in cash and cash equivalents.

The information furnished under this Item 2.02 shall not be considered "filed" under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be incorporated by reference into any future filing under the Securities Act of 1933, as amended, or under the Exchange Act unless the Company expressly sets forth in such future filing that such information is to be considered "filed" or incorporated by reference therein.

Item 7.01 Regulation FD Disclosure.

Attached hereto as Exhibit 99.1 is a corporate presentation of the Company incorporated by reference herein.

The information furnished under this Item 7.01 shall not be considered "filed" under the Exchange Act, nor shall it be incorporated by reference into any future filing under the Securities Act of 1933, as amended, or under the Exchange Act unless the Company expressly sets forth in such future filing that such information is to be considered "filed" or incorporated by reference therein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Corporate presentation of Ardelyx, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 9, 2017

ARDELYX, INC.

By: /s/ Mark Kaufmann
Mark Kaufmann
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Corporate presentation of Ardelyx, Inc.

Exhibit 99.1


THE INTERSECTION OF BREAKTHROUGH SCIENCE AND BETTER HEALTH
ARDELYX
JPMorgan 2017
Annual Healthcare Conference
NASDAQ: ARDX

FORWARD-LOOKING STATEMENTS

To the extent that statements contained in this presentation are not descriptions of historical facts regarding Ardelyx, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor of the Private Securities Reform Act of 1995, including the potential for Ardelyx's product candidates in treating the diseases and conditions for which they are being developed; Ardelyx's future development plans for its product candidates and the expected timing thereof; Ardelyx's expected timing for the receipt of results from its clinical trials evaluating its product candidates; Ardelyx's 2021 goals; and the potential of Ardelyx's drug discovery and design platform. Such forward-looking statements involve substantial risks and uncertainties that could cause the development of Ardelyx's product candidates or Ardelyx's future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements.

Such risks and uncertainties include, among others, the uncertainties inherent in research and the clinical development process and the uncertainties in the manufacture of clinical trial material, including process development, and scale up of manufacturing processes. Ardelyx undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ardelyx's business in general, please refer to Ardelyx's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2016, and its subsequent current and periodic reports filed and to be filed with the Securities and Exchange Commission.

DEDICATED TO A BOLD MISSION AND VISION

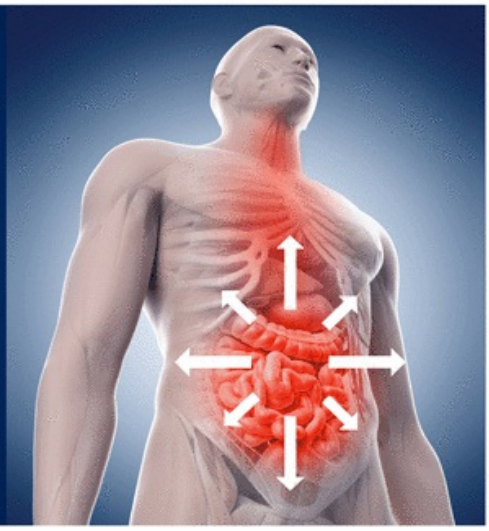
We are committed to bringing effective medicines with distinct safety and dosing advantages to underserved patients by using the gut as the gateway to better health.

Our vision is to dramatically enhance the way patients with gastrointestinal and cardiorenal diseases are treated by delivering medicines that matter.

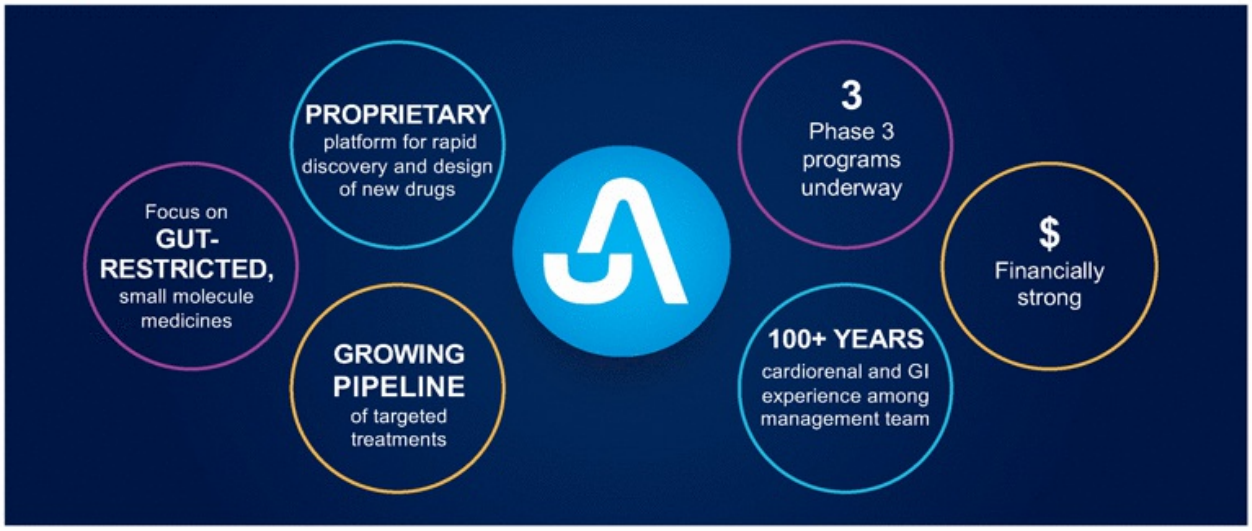
USING THE GUT AS THE GATEWAY TO BETTER HEALTH

The gut is a critical system that plays a central role in many diseases by signaling to other organs how to respond to a variety of factors such as a meal, the microbiome or even pathogens.

By developing therapies that work via the gut, we can target a vast range of diseases, beginning with gastrointestinal (GI) and cardiorenal diseases.



BREAKTHROUGH SCIENCE FOR BETTER HEALTH



2017: GAME-CHANGING YEAR SETTING UP FOR COMMERCIALIZATION

5 DATA READOUTS DRIVING LONG-TERM STRATEGIC PLANS & VALUE

CARDIORENAL	• Phase 3 data for tenapanor for hyperphosphatemia • Start 2nd Phase 3 study for hyperphosphatemia • Results from onset-of-action study with RDX7675 in hyperkalemia
GASTROINTESTINAL	• T3MPO-1 Phase 3 data for tenapanor in IBS-C • T3MPO-2 Phase 3 data for tenapanor in IBS-C • Complete T3MPO-3 open-label safety study in IBS-C

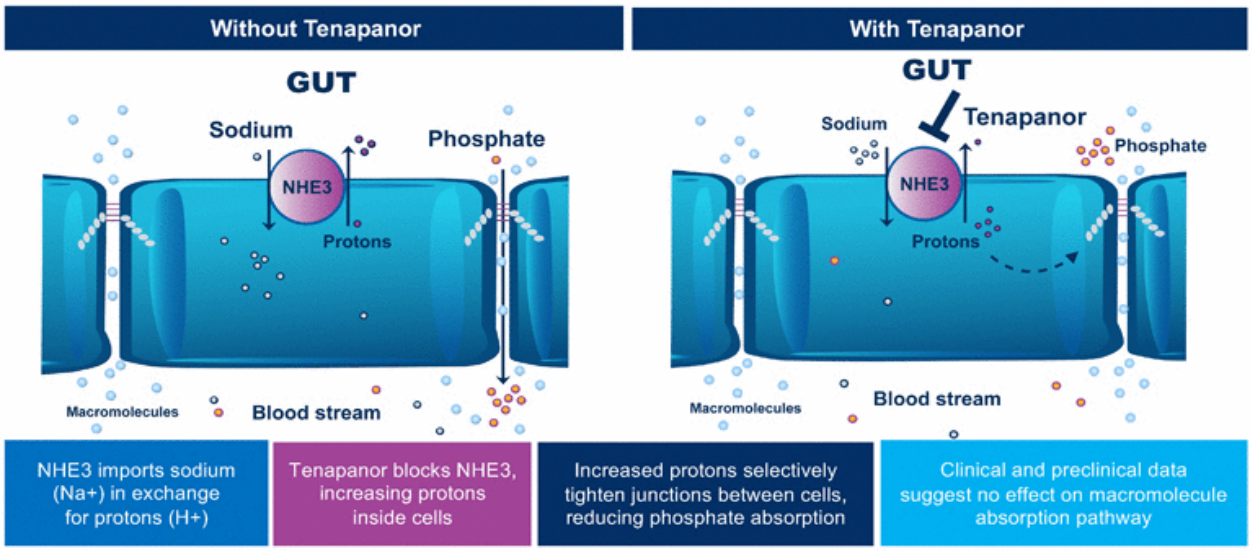

ENHANCING CARE OF PATIENTS WITH CARDIORENAL DISEASES
ARDELYX
JPMorgan 2017
Annual Healthcare Conference
NASDAQ: ARDX

ADVANCING A DIVERSE CARDIORENAL PORTFOLIO

PROGRAM	INDICATION	RESEARCH	PHASE 1	PHASE 2	PHASE 3
TENAPANOR *(NHE3 Inhibitor)*	ESRD Hyperphosphatemia				
RDX7675 *(Potassium Binder)*	Hyperkalemia				
RDX011 *(NHE3 Inhibitor)*	Cardiorenal Indications				
RDX013 *(Potassium Secretagogue)*	Hyperkalemia				

More than 2,000 individuals treated with tenapanor across 18 clinical trials to-date

TENAPANOR: HIGHLY DIFFERENTIATED MECHANISM OF ACTION



NHE3 imports sodium (Na+) in exchange for protons (H+)

Tenapanor blocks NHE3, increasing protons inside cells

Increased protons selectively tighten junctions between cells, reducing phosphate absorption

Clinical and preclinical data suggest no effect on macromolecule absorption pathway

HYPERPHOSPHATEMIA: LIFE-THREATENING CONDITION FOR END-STAGE RENAL DISEASE PATIENTS ON DIALYSIS

735,000+
ESRD patients with hyperphosphatemia (HP) in major developed countries[1]

~70%
of U.S. dialysis patients taking phosphate binders to manage HP[2]

Up to 15
pills per day with phosphate binders[3]

45%
of patients are non-compliant with current treatment[4]

NO TREATMENTS
available that are not phosphate binders[4]

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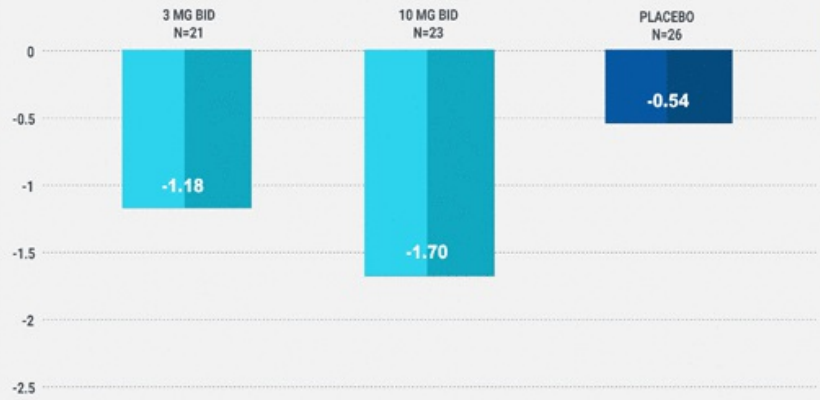
1. USRDS 2014; European ERA-EDTA Registry Annual report 2012; Nakai S, et al, 2008 2. Decision Resources 2016 3. Ficociello 2016 4. Fissell 2016

TENAPANOR REDUCES SERUM PHOSPHORUS IN PHASE 2B

Statistically significant and clinically meaningful dose-related decrease in serum phosphorus levels in patients with hyperphosphatemia
(fixed doses in Phase 3 trial)



Notable safety with low rate of discontinuations due to AEs
(fixed doses in Phase 3 trial)

ADVERSE EVENTS TERM	3 MG BID N=21	10 MG BID N=23
TOTAL DISCONTINUATIONS DUE TO AE GROUP (2)	3	3
ABDOMINAL PAIN	0	0
DIARRHEA(1)	3	3
NAUSEA	0	0
VOMITING	0	0
SERUM CALCIUM DECREASE	0	0
HYPERPHOSPHATEMIA	0	0
DIZZINESS	0	0
ATHEROSCLEROSIS	1	0

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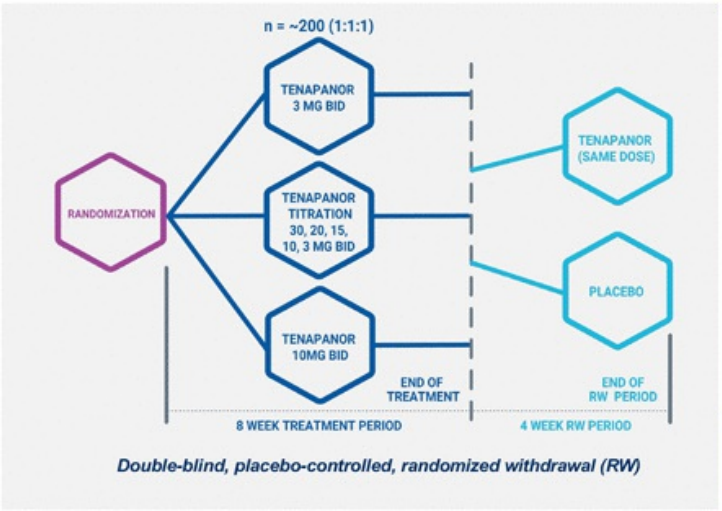
(1) Diarrhea is used for all similar terminology
(2) Multiple AEs possible per discontinuation

HYPERPHOSPHATEMIA PHASE 3 DATA EXPECTED IN 1Q17



Double-blind, placebo-controlled, randomized withdrawal (RW)

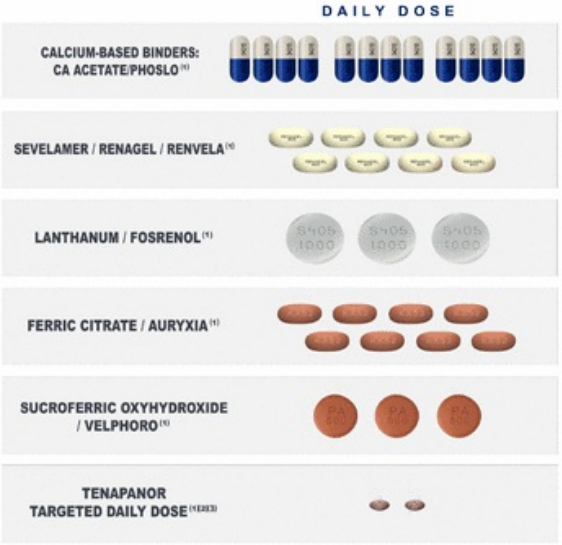
- **Primary Endpoint:** Difference in change between tenapanor and placebo arm from treatment end to RW end in responder population
- **Secondary Endpoints:** Change in serum phosphorus levels from baseline to end of 8 week treatment and effect of different dosing regimens for patients reaching serum phosphorus goal levels of < 5.5 mg/dl during 8 weeks of treatment
- **Down titration scheme** used to optimize phosphate lowering and GI tolerability, based on experience in previous studies

SECOND PHASE 3 STUDY EXPECTED TO BEGIN 1H 2017

TENAPANOR TARGETED BENEFITS FOR HP PATIENTS

COMMERCIAL OPPORTUNITIES

- First-in-class, unique mechanism of action for dialysis patients
- Significantly reduced pill burden and mass allows for increased patient compliance
- Improvements in bowel frequency may provide important patient benefit
- Deep and successful internal cardiorenal commercial expertise
- Addressable market with specialty sales force; synergistic opportunities within cardiorenal franchise
- Ex-U.S. access through strategic partnerships



(1) Not actual size; however, relative sizes are to scale
(2) Tenapanor pill color may change
(3) Tenapanor (10 mg twice daily used for illustration purposes)

HYPERKALEMIA: GREATLY UNDERSERVED PATIENT POPULATION

People with heart failure, chronic kidney disease (CKD) and diabetes at greatest risk of developing hyperkalemia (HK) due to kidney's weakened ability to excrete potassium resulting from these conditions and drugs prescribed as treatments

~2M
people in U.S. with CKD and/or heart failure have HK[1]

DOSE REDUCTION
with RAAS inhibitors remains standard and problematic part of treatment management among physicians[2]

HK SIDE EFFECT
common with high blood pressure and some anti-diabetic treatments[3]

POOR PALATABILITY
and sodium-ion leads to poor patient compliance[4]

CHRONIC MARKET
emerging, but unaddressed by today's treatment[5]

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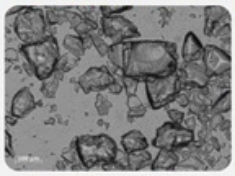
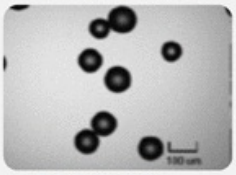
1. Einhorn et al, 2009, HF; M. RDX-022 Market Opportunity - Spherix - 2015-07-08.pptx, Independent Market Research, Spherix Global Insights
2. Maggioni 2013 3. Kovesdy 2015, Jang 2012, Chaing 2016 4. Chernin 2012, Harel 2013 5. Perleberg 2016 and ARDX research.

RDX7675 DESIGNED TO PROVIDE UNIQUE PRODUCT ADVANTAGES

Available Treatments

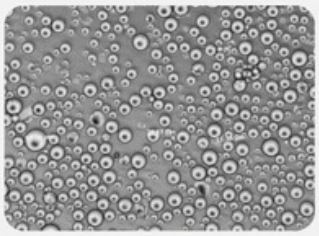


- Gritty texture
- Sodium counter-ion; leads to fluid overload and edema

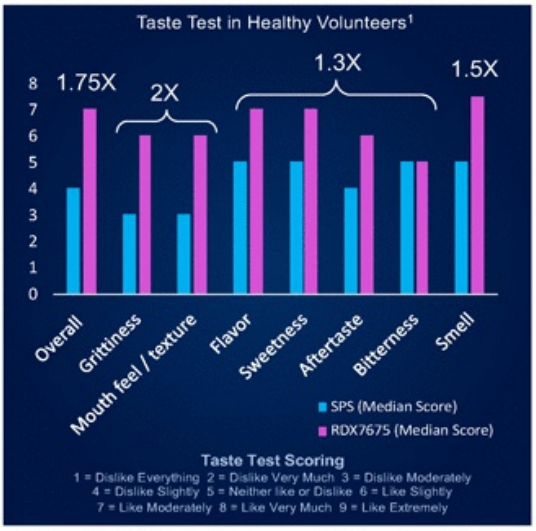


- Spherical beads
- Calcium-sorbitol counter-ion

RDX7675

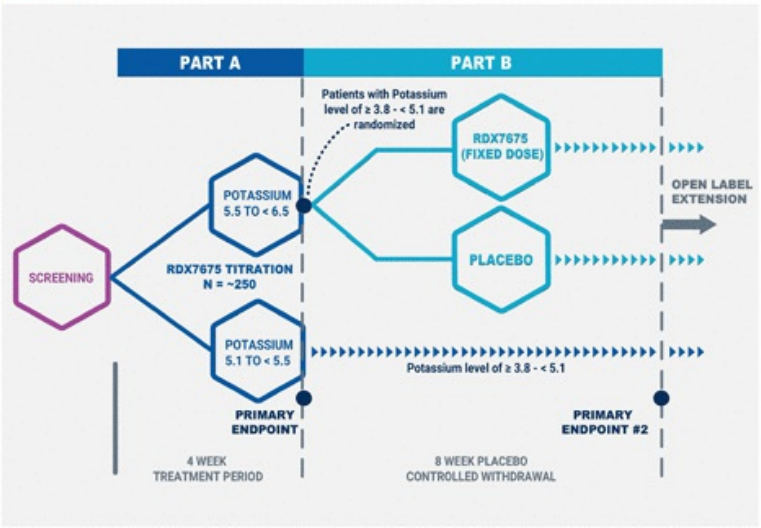


- **Bead design enhances mouth feel and palatability**
- **Lack of added sodium or sorbitol aligned with best clinical practice**
- **Issued composition of matter patent through 2034**



1. Quotient Clinical, 2015; validated taste test created by Sensory Research Limited

PHASE 3 STUDY OF RDX7675 IN HYPERKALEMIA UNDERWAY



505(b)(2) pathway allows for accelerated development

Part A - Single-blind, 4 week treatment

- Primary Endpoint : Serum potassium change from Part A baseline

Part B - Double-blind, placebo controlled, randomized withdrawal for 8 weeks

- Primary Endpoint: Serum potassium change from Part B baseline (RDX7675 vs placebo)

Onset-of-action study expected to readout in 2Q17 (single-blind, placebo-controlled, parallel design to assess safety and serum potassium)

HIGH-VALUE IMPROVEMENTS OVER TODAY'S TREATMENTS

COMMERCIAL OPPORTUNITIES

- Eliminates limitations of current and familiar treatment regimens
- Enhanced tolerability and palatability support patient adherence
- Low cost of goods relative to other treatment options
- Manageable distribution model with no need for refrigeration
- Synergy with multiple products in cardiorenal franchise
- Ex-U.S. access through strategic partnerships

"There is a tremendous opportunity for new, well-tolerated, potassium-lowering drugs that exchange potassium for calcium, instead of potassium for sodium, as current treatments do. These have been associated with an increase in blood pressure in patients with CKD and hypertension and an increase in edema in patients with heart failure. ***A tolerable agent would enable patients to stay on treatment for longer periods of time with the potential to derive the greatest therapeutic benefit."***

Prof. Bertrand Pitt


ENHANCING CARE OF PATIENTS WITH GASTROINTESTINAL DISEASES
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Annual Healthcare Conference
NASDAQ: ARDX

ACCCELERATING DEVELOPMENT OF NOVEL GI PORTFOLIO

PROGRAM	INDICATION	RESEARCH	PHASE 1	PHASE 2	PHASE 3
TENAPANOR *(NHE3 Inhibitor)*	IBS-C				
RDX8940 *(TGR5 Agonist)*	GI Indications				
RDX011 *(NHE3 Inhibitor)*	GI Indications				
RDX023 *(FXR Agonist)*	GI Indications				

IBS-C: UNDERSERVED AND HIGHLY BURDENSOME GI DISORDER

~11M
people in the U.S. with IBS-C[1]

MAJOR REDUCTION IN HEALTH-RELATED QUALITY OF LIFE
and work productivity[2]

ECONOMIC BURDEN
to society, managed care and employers[3]

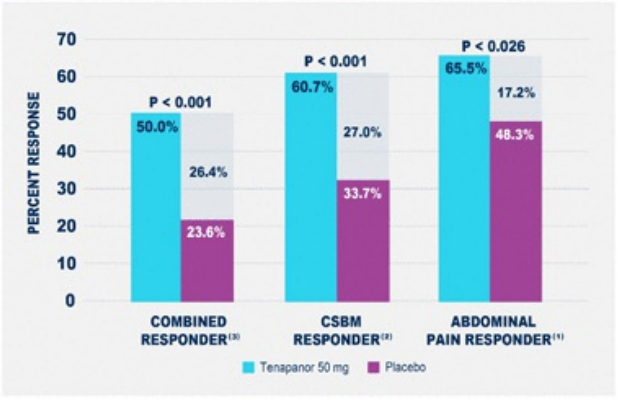
ADDED PATIENT COSTS
due to physician office visits and outpatient services[3]

~5 days
"disrupted productivity" due to GI symptoms per month[4]

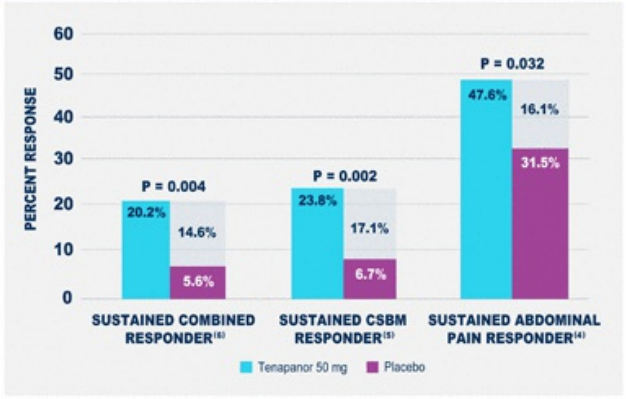
1. Hungin 2005, Lovell 2012 2. Shin 2015 3. Doshi 2014 4. Heidelbaugh, et al 2015

STATISTICALLY SIGNIFICANT RESPONDER RATES IN TENAPANOR PHASE 2B IBS-C STUDY

Statistically and Clinically Meaningful CSBM Responder Rates & Combined Responder Rates



Responder in ≥ 9 of 12 Weeks of Treatment and ≥ 3 CSBM Per Week, Including 3 of the Last 4 Treatment Weeks



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1) Decrease of 30% mean abdominal pain from baseline in a given week, for ≥ 6 of 12 weeks
2) Increase of ≥ 1 CSBM from baseline in a given week, for ≥ 6 of 12 weeks
3) CSBM Responder & Abdominal Pain Responder in the same week, for ≥ 6 of 12 weeks
4) Decrease of 30% mean abdominal pain from baseline in a given week, for ≥ 9 of 12 weeks, including 3 of the last 4 weeks
5) Increase of ≥ 1 CSBM from baseline and ≥ 3 CSBM in a given week, for ≥ 9 of 12 weeks, including 3 of the last 4 weeks
6) CSBM Responder & Abdominal Pain Responder in the same week, for ≥ 9 of 12 weeks, including 3 of the last 4 weeks

TENAPANOR STRONG SAFETY PROFILE IN IBS-C IN PHASE 2B

50mg twice daily (BID): mild to moderate AEs

Tenapanor has little to no systemic availability

- >3000 plasma samples analysed (>99% BLQ)

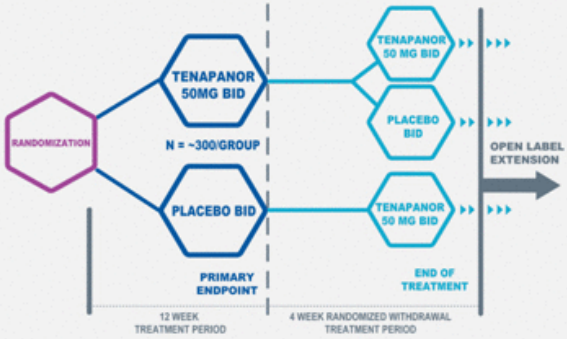
AEs observed due to exaggerated pharmacology

AE Summary n (%) C	Tenapanor 50 mg BID (n = 89)	Placebo (n = 90)
Any AE	45 (50.6)	38 (42.2)
Treatment-related AEs	17 (19.1)	13 (14.4)
Diarrhea AEs[1]	10 (11.2)	0 (0.0)
Serious AEs	0 (0.0)	1 (1.1)
AEs leading to discontinuation[2]	4 (4.5)	3 (3.3)

AE: Adverse Event
(1) Represents at least one episode of diarrhea as reported by patients
(2) Most common AEs leading to discontinuation: diarrhea (n = 3 [3.4%] patients in 50 mg BID group)

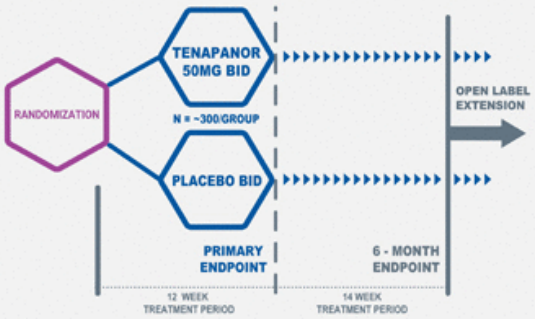
TENAPANOR T3MPO PIVOTAL TRIALS UNDERWAY FOR IBS-C

T3MPO-1: 12-Week Tenapanor IBS-C Phase 3



- Primary Endpoint: Combined Responder Rate vs placebo (≥ 6 of 12 weeks)
- Key Secondary Endpoints: CSBM & Abdominal Pain Responder Rates vs placebo (≥ 6 of 12 weeks); Combined, CSBM & Abdominal Pain Responder Rates vs placebo (≥ 9 of 12 weeks & Sustained Responder Rates)
- **Same design and inclusion/exclusion criteria as Phase 2b**
- **Enrollment complete; data mid-2017**

T3MPO-2: 6-Month Tenapanor IBS-C Phase 3



- Primary Endpoint: Combined Responder Rate vs placebo (≥ 6 of 12 weeks)
- Key Secondary Endpoints: CSBM & Abdominal Pain Responder Rates vs placebo (≥ 6 of 12 weeks); Combined, CSBM & Abdominal Pain Responder Rates vs placebo (≥ 9 of 12 weeks & Sustained Responder Rates); Combined, CSBM & Abdominal Pain Responder Rates vs placebo (≥ 13 of 26 week)
- **Same design and inclusion/exclusion criteria as Phase 2b**
- **Data by year end 2017**

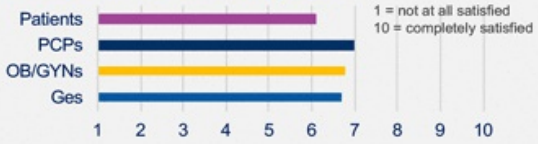
T3MPO-3 open-label safety study underway; expected completion by end of 2017

FOCUSED COMMERCIAL EFFORT WILL DRIVE TENAPANOR VALUE

Large patient population that takes time to diagnose and start treatment

- 60-70% of patients try self-treatment before seeing a physician[1]

Patients and physicians unsatisfied with current treatment options[1]



Physicians agree on need for new, more tolerable and efficacious IBS-C treatments[2]

- Real world efficacy levels between 30–50% in practice
- Many patients with some treatment success eventually fail due to compliance or possible tachyphylaxis

COMMERCIAL OPPORTUNITIES

- Optimal data package
- Optimized sales efforts targeting top prescribing physicians
- Targeted and efficient marketing investments enable broad access
- Unique market insights from internal GI physician experience and expert knowledge
- Label expansion opportunities for additional indications
- Ex-U.S. access through strategic partnerships

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1. Cadence Qualitative Study on IBS-C, April 14, 2016 (Commissioned Research)
2. Inventive Health IBS-C Exploratory Research Report, April 27, 2016. (Commissioned Research)


WELL-POSITIONED FOR SHORT- & LONG-TERM GROWTH
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UNIQUE APPROACH TO DRUG DISCOVERY

Technology designed to emulate human gut; offers predictive ability for drug leads and mechanisms

Integrated know-how and proprietary gut-restriction chemistry

Development of small molecules with optimized pharmaceutical properties

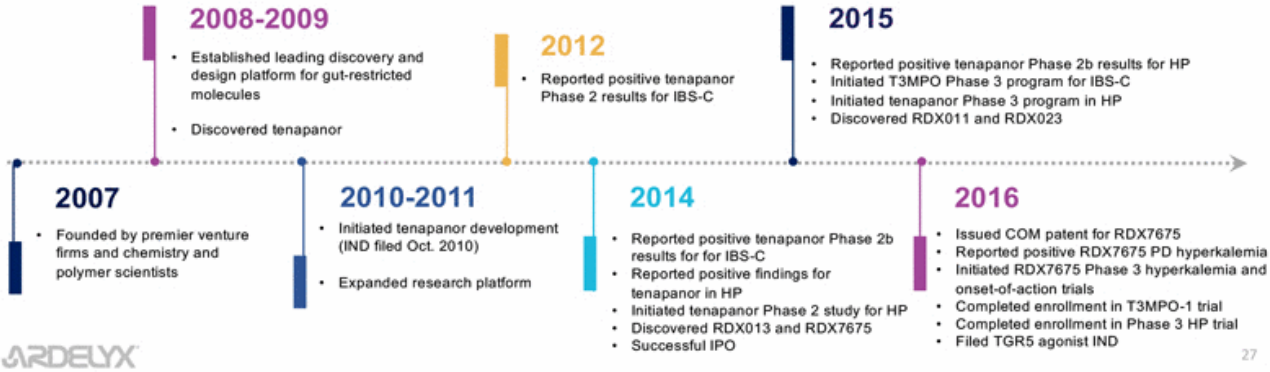
Broad application to evaluate new targets, drugs and mechanisms

PLATFORM SUPPORTS ARDELYX EVOLUTION AND GROWTH

Provides early insights into clinical viability

Generates broad pipeline of clinical assets

Broadly applies to diseases beyond GI and cardiorenal, enables partnership potential



FINANCIALLY STRONG TO DRIVE TOWARD VISION

CASH AND SECURITIES OF ~$201M

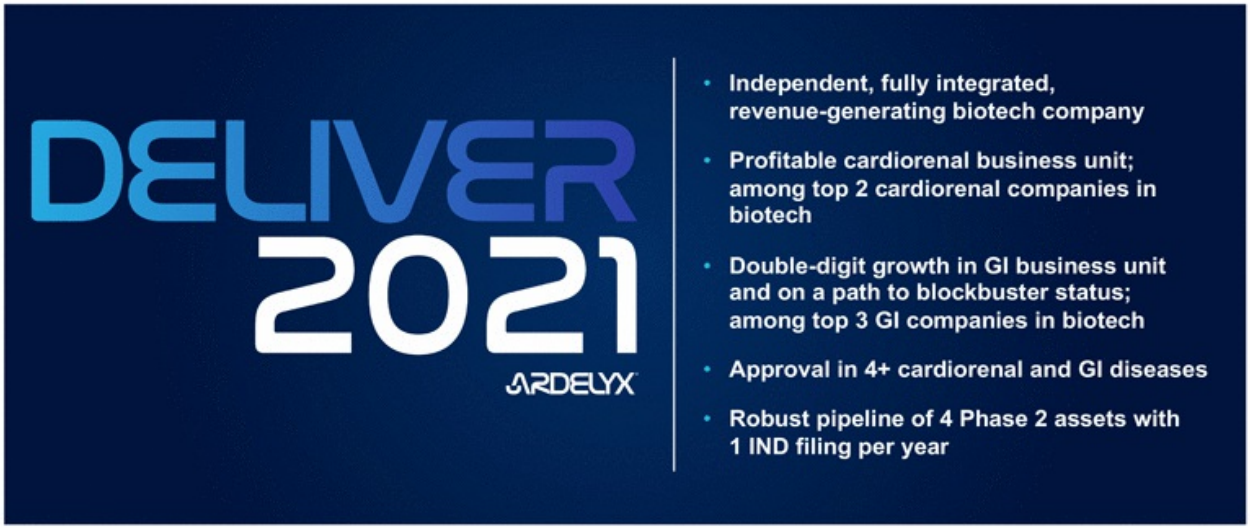
12/31/16

PIPELINE INVESTMENT

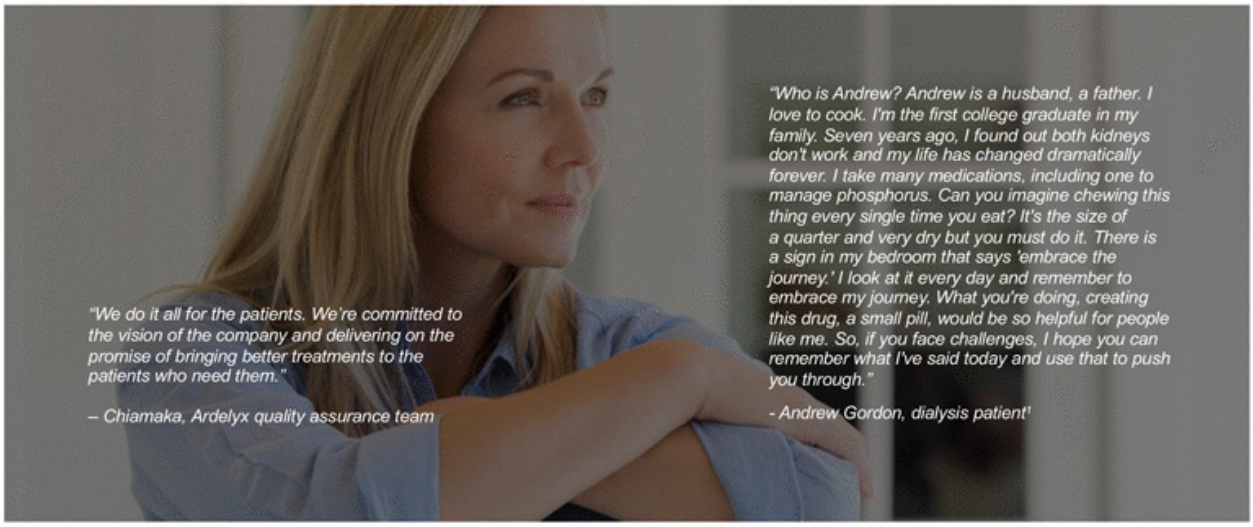
NO DEBT

OPERATING RUNWAY THROUGH 2Q18

ARDELYX DELIVERS FOR 2021



PASSIONATELY COMMITTED TO ENHANCING CARE FOR PEOPLE WITH GI AND CARDIORENAL DISEASES



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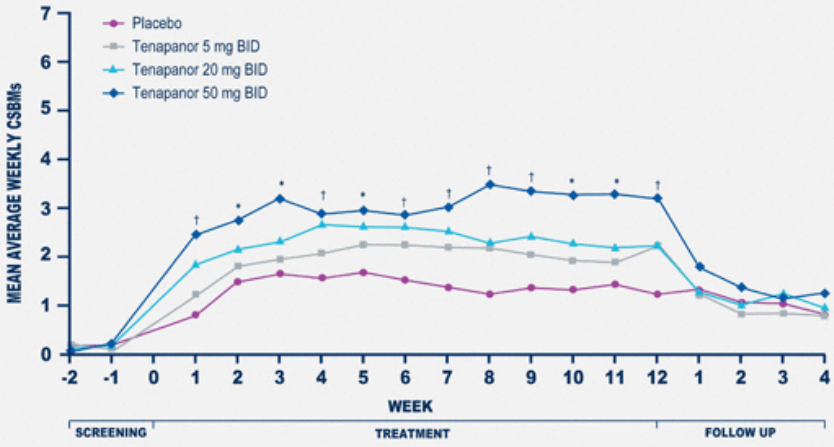
1. Andrew Gordon is a dialysis patient who has not been treated with tenapanor.
2. Stock image; does not represent actual patient


BACK-UP SLIDES
ARDELYX
JPMorgan 2017
Annual Healthcare Conference
NASDAQ: ARDX

TENAPANOR IBS-C PHASE 2B CLINICAL TRIAL

Dose-Dependent CSBM Response Maintained for 12 Weeks



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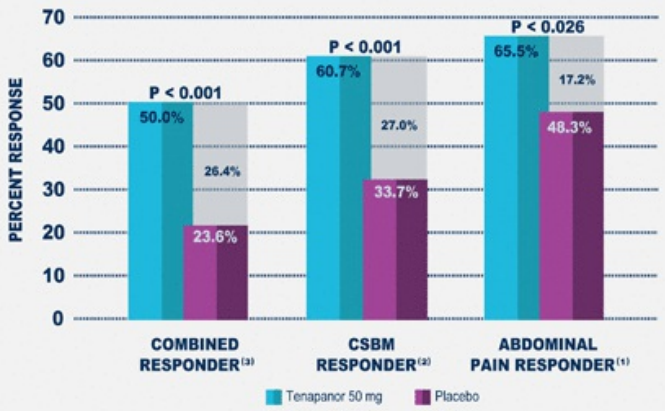
CSBM: Complete Spontaneous Bowel Movement
†$p < 0.05$, tenapanor 20 mg BID and 50 mg BID change from baseline versus placebo
*$p < 0.05$, tenapanor 50 mg BID change from baseline versus placebo

TENAPANOR IBS-C PHASE 2B CLINICAL TRIAL

Responder Rates (≥ 6 of 12 treatment weeks)

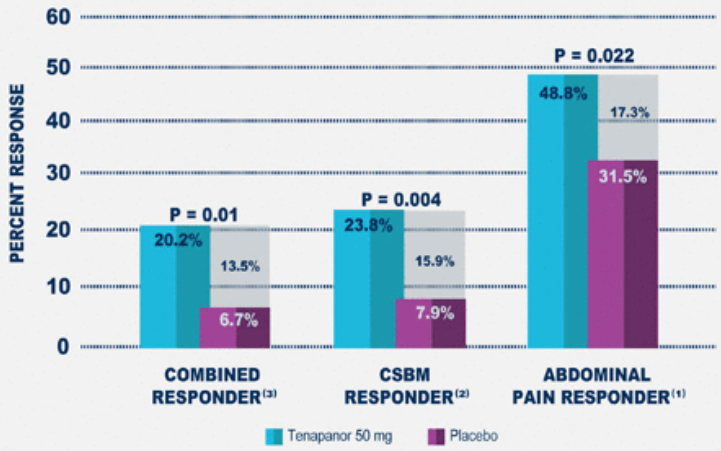


CSBM Responder Rate (Primary Efficacy Endpoint) & Combined Responder Rate were Statistically and Clinically Meaningful

(1) Decrease of 30% mean abdominal pain from baseline in a given week, for ≥ 6 of 12 weeks
(2) Increase of ≥ 1 CSBM from baseline in a given week, for ≥ 6 of 12 weeks
(3) CSBM Responder & Abdominal Pain Responder in the same week, for ≥ 6 of 12 weeks

TENAPANOR IBS-C PHASE 2B CLINICAL TRIAL

Responder Rates (≥ 9 of 12 treatment weeks)



(1) Decrease of 30% mean abdominal pain from baseline in a given week, for ≥ 9 of 12 weeks
(2) Increase of ≥ 1 CSBM from baseline and ≥ 3 CSBM/week, for ≥ 9 of 12 weeks
(3) CSBM Responder & Abdominal Pain Responder in the same week, for ≥ 9 of 12 weeks

TENAPANOR ESRD 1ST PHASE 2B CLINICAL TRIAL

Effects of Tenapanor on FGF-23 (Exploratory Analysis)

	Versus Placebo	
Treatment	Percent Decrease	p-value
1 mg BID	28%	0.0366
3 mg BID	40%	0.0011
10 mg BID	38%	0.0017
30 mg BID	32%	0.0099
3 mg QD	27%	0.0426
30 mg QD	42%	0.0013
Placebo	NA	NA

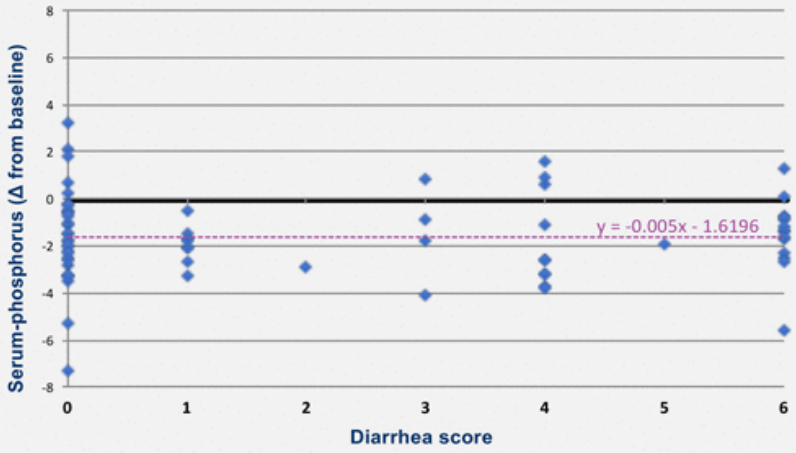
Note: Change from baseline (log-transformed data) analyzed using an ANCOVA with treatment as fixed factor and baseline (log-transformed) as a covariate

Overall f-test: p-value = 0.0114

Significant results in FGF-23 reduction are encouraging

TENAPANOR ESRD 1ST PHASE 2B CLINICAL TRIAL

Phosphorus Effect Does Not Correlate with Diarrhea

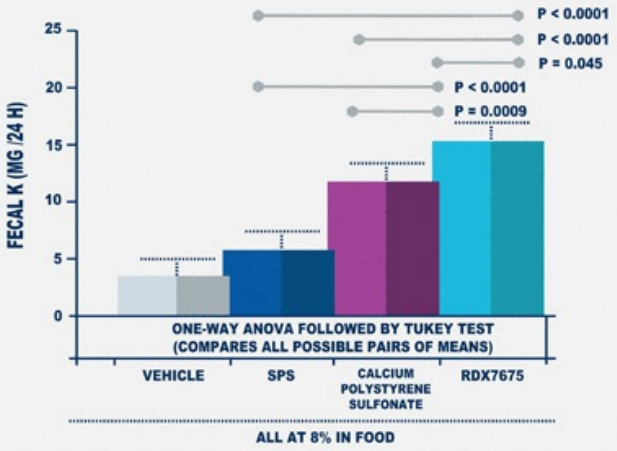


0 = No episodes of diarrhea 6 = Discontinued due to diarrhea

RDX7675 PRECLINICAL STUDY

Preclinical Efficacy Demonstrated in Male CD1 Mice

Fecal Potassium Excretion in Male CD1 Mice



RDX7675 PHARMACODYNAMIC CLINICAL TRIAL

Clinically Meaningful Potassium Binding

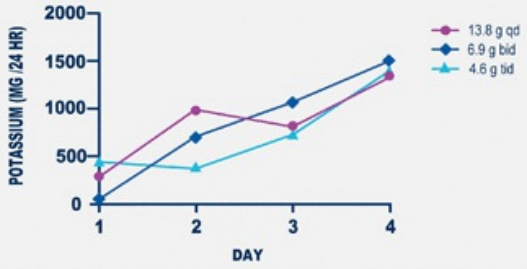
RDX7675 demonstrated comparable results to those observed with SPS

RDX7675 was generally well-tolerated at all doses evaluated up to 27.6 g/day

No unexpected changes observed in other fecal electrolytes monitored, including fecal magnesium levels, which remained unchanged from baseline

The same total dose administered once daily produced the same results as when split twice or three times a day - as measured by both urinary and fecal excretion

THE EFFECTS OF DAILY ADMINISTRATION OF RDX7675 ON FECAL POTASSIUM EXCRETION

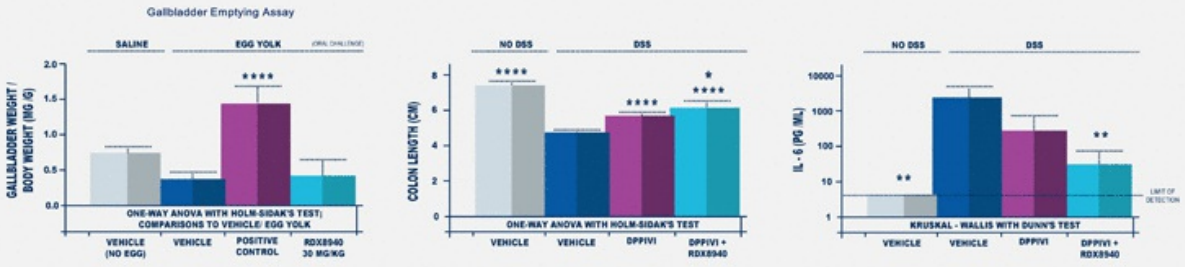


THE EFFECTS OF DAILY ADMINISTRATION OF RDX7675 ON URINE POTASSIUM EXCRETION

MINIMALLY-SYSTEMIC TGR5 AGONIST RDX8940

Efficacious in a Model of Inflammatory Bowel Disease

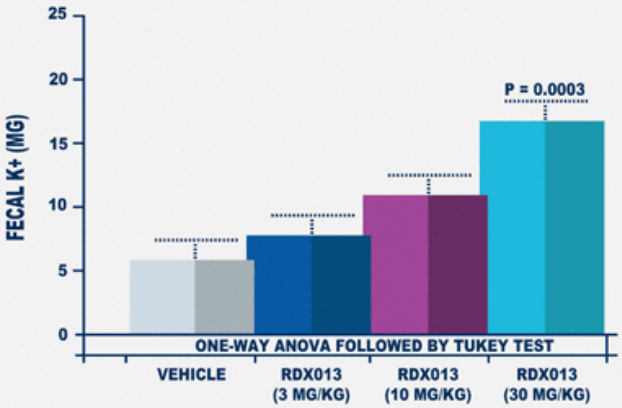
- Minimally-systemic RDX8940 candidate demonstrates no gallbladder effects
- RDX8940 in combo with a DPPIVi significantly improves colon length and colon cytokine levels (IL-6 levels shown) in an Inflammatory Bowel Disease (IBD) model



RDX8940: IND Filed in 4Q 2016

ORAL POTASSIUM SECRETAGOGUE RDX013

PROOF OF CONCEPT IN PRECLINICAL MODELS



Goal:

An oral potassium secretagogue that increases secretion by 10 to 20 mmol, shows equivalence or superiority to K^+ binders as monotherapy or in combination with K^+ binders