| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

I

| OMB Number: | 3235-0287 |
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| Estimated average bu | rden |
| 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 Sec | tion 30(h) o | t the I | nvestmer | nt Cor | npany Act c | of 1940 | | | | | | |
|---|---|------------|---|------------|---|--|---------|---|--------|---------------|----------------------------|--|---|---|-----------------------|--|---------------------------------------|
| 1. Name and Address of Reporting Person [*] Bazemore Robert B | | | | | 2. Issuer Name and Ticker or Trading Symbol ARDELYX, INC. [ARDX] | | | | | | (Che | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| | | | | | | | | | | | | 2 | C Director | | | 10% Ow | ner |
| (Last) | (First) (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/15/2022 | | | | | | | Officer (give title below) | | | Other (sp below) | becify |
| C/O ARDELYX, INC. | | | | ` | 00/13/2022 | | | | | | | | | | | | |
| 400 FIFTH AVENUE, SUITE 210 | | | | F | | | | | | | | | | | | | |
| | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | | | | | | | | | | | | .ine) X Form filed by One Reporting Person | | | | | |
| WALTHAM MA 02451 | | | | | | | | | | 4 | - | , i i | | | | | |
| | | | 02.01 | | | | | | | | | | Form filed by More than One Reporting Person | | | | |
| (0:+.) | | ····· | (7:-) | | | | | | | | | | | | | | |
| (City) | (3 | State) | (Zip) | | | | | | | | | | | | | | |
| | | Т | able I - Non | -Derivat | tive S | ecurities | Aco | quired, | Dis | posed of | f, or Ber | neficially | Owned | | | | |
| 1. Title of | Security (Ins | tr. 3) | | 2. Transac | | | | | | | or 5. Amount | | | nership 7 | . Nature of | | |
| Date (Month/I | | | | | Execution Date Day/Year) if any | | | e, Transaction Disposed Of (D) (Instr. 3, 4 Code (Instr. | | r. 3, 4 and 5 |) Securities Beneficial | | | | ndirect Beneficial | | |
| | | | | (| (Month/Day/Yea | | y/Year | | | | | Owned Fo | ollowing (I) (In | | istr. 4) C | Ownership | |
| | | | | | | | Code | v | Amount | (A) or | Price | Reported Transaction | on(s) | | 0 | Instr. 4) | |
| | | | | | | | | Coue | Ľ | Amount (D) | | FILE | (Instr. 3 ai | nd 4) | | | |
| | | | Table II - D | Perivativ | /e Se | curities A | \cqu | uired, D | ispo | osed of, | or Bene | ficially (| Owned | | | | |
| | | | (| e.g., put | ts, ca | lls, warra | nts, | , optior | ıs, c | onvertib | le secu | rities) | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | | 3A. Deemed Execution Date, if any (Month/Day/Yea | Code | 5. Number Derivative Securities Acquired (<i>i</i> Disposed o (D) (Instr. 3 and 5) | | A) or | 6. Date E Expiratio (Month/D | n Dat | | | ties g e Security | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti | e s ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | | | | | | | | Amount | ount | (Instr. 4) | | | |
| | | | | | I | | | Date | | Expiration | | Number | | | | | |
| L | | | | Code | V | (A) | (D) | Exercisa | ble | Date | Title | of Shares | <u> </u> | <u> </u> | | | <u> </u> |
| Stock Option (Right to | \$0.548 | 06/15/2022 | | A | | 100,000 ⁽¹⁾ | | (2) | | 06/15/2032 | Common Stock | 100,000 | \$0.00 | 100,00 | 00 | D | |
| Buy) | | | | | 1 | | | | - 1 | | | | 1 | | | | 1 |

Explanation of Responses:

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

2. 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.

<u>/s/ Elizabeth Grammer</u>,

Attorney-in-Fact for Robert B. 06/17/2022

Bazemore

** 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.