

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Reilly Joseph James</u> _____ (Last) (First) (Middle) <u>C/O ARDELYX, INC.</u> <u>400 FIFTH AVENUE, SUITE 210</u> _____ (Street) <u>WALTHAM MA 02451</u> _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/15/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>ARDELYX, INC. [ARDX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>See Remarks</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	120,000 ⁽¹⁾	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	(2)	10/18/2034	Common Stock	155,000	5.84	D	

Explanation of Responses:

- Restricted stock units ("RSUs"). The Reporting Person is entitled to receive one (1) shares of Common Stock for each one (1) RSU upon the vesting thereof.
- Twenty Five Percent (25%) of the shares subject to the option vest on October 14, 2025 and the remaining shares subject to the option vest 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 11/19/2024
Joseph J. Reilly
 ** 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 5 (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.