SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*
Rosenbaum David P.

(Last)	(First)	(Middle)

C/O ARDELYX, INC.

400 FIFTH AVENUE, SUITE 210

(Street)

WALTHAM	MA	02451

(City)	(State)	(Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ARDELYX, INC. [ARDX]

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

Chief Development Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X	Form filed by One Reporting Person
	Form filed by More than One Reporting Person

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/05/2023		A		78,000[1]	A	$0	378,994	D	
Common Stock	01/05/2023		A		25,325[1]	A	$0	114,210	I	By Wife[2]
Common Stock								77,592	I	Family Trust[3]

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

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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 Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$2.73	01/05/2023		A		351,000		[4]	01/05/2033	Common Stock	351,000	$0	351,000	D	
Stock Option (Right to Buy)	$2.73	01/05/2023		A		116,250		[4]	01/05/2033	Common Stock	116,250	$0	116,250	I	By Wife[2]

Explanation of Responses:

1. 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.

2. The shares are directly held by the Reporting Person's wife.

3. The shares are directly held by David Paul Rosenbaum and Susan Edelstein Rosenbaum, Trustees of the David Paul Rosenbaum Family Trust.

4. The option becomes exercisable as it vests and the shares subject to the option vest in 48 successive, equal monthly installments on each monthly anniversary of January 5, 2023, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

/s/ Elizabeth Grammer, Attorney-in-Fact for David Rosenbaum	01/06/2023
** 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.