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

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 3)*

Ardelyx, Inc.

(Name of Issuer)

Common Stock, \$.0001 par value

(Title of Class of Securities)

039697107

(CUSIP Number)

Louis S. Citron, Esq. New Enterprise Associates 1954 Greenspring Drive, Suite 600 Timonium, MD 21093 (410) 842-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 13, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of \$ 240.13d-1(e), 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 039697107			13D	Page 2 of 36 Pages	
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). New Enterprise Associates 12, Limited Partnership				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) (b) (b)				
3	SEC USE ONL	Y			
4	SOURCE OF F WC	UNDS (SEE INST	RUCTIONS)		
5	CHECK IF DIS	CLOSURE OF LE	GAL PROCEEDINGS IS REQUIRED PURSUANT T	O ITEMS 2(d) or 2(e) \Box	
6	Delaware	OR PLACE OF O			
NUMBER OF SHARES BENEFICIALLY OWNED BY	7 7 8	SOLE VOTING 0 shares SHARED VOT 13,194,501 sha	NG POWER		
EACH REPORTING PERSON WITH	9 10	SOLE DISPOSI 0 shares			
11	AGGREGATE	13,194,501 sha	res FICIALLY OWNED BY EACH REPORTING PERSO)N	
	13,194,501 shares				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 37.9%				
14		ORTING PERSON	(SEE INSTRUCTIONS)		

CUSIP No. 039697107	13D	Page 3 of 36 Pages
---------------------	-----	--------------------

NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).						
New Enterprise Associates 15, L.P.						
-	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)(a) \Box (b) \Box					
SEC USE ON	LY					
SOURCE OF	FUNDS (SEE INSTRUCTIONS)					
WC						
CHECK IF D	ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □					
	P OR PLACE OF ORGANIZATION					
1 <u>1</u>						
7	SOLE VOTING POWER					
	0 shares					
8	SHARED VOTING POWER					
Ŷ	13,194,501 shares					
0	SOLE DISPOSITIVE POWER					
9	SOLE DISPOSITIVE FOWER					
	0 shares					
10	SHARED DISPOSITIVE POWER					
	13,194,501 shares					
AGGREGAT	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
13 194 501 s	hares					
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
cilleit i						
PERCENT O	F CLASS REPRESENTED BY AMOUNT IN ROW (11)					
37.9%						
TYPE OF RE	PORTING PERSON (SEE INSTRUCTIONS)					
PN						
	I.R.S. IDENT New Enterpri CHECK THE SEC USE ON WC CHECK IF DI Delaware 7 8 9 10 AGGREGATI 13,194,501 si CHECK IF TI 37.9% TYPE OF RE					

CUSIP No. 039697107	13D	Page 4 of 36 Pages
---------------------	-----	--------------------

1		EPORTING PERSONS. FICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	NEA 15 Oppor	tunity Fund, L.P.				
2	CHECK THE A	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)(a) \Box (b) \Box				
3	SEC USE ONL	Y				
4	SOURCE OF F	UNDS (SEE INSTRUCTIONS)				
	WC					
5	CHECK IF DIS	CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)				
6		OR PLACE OF ORGANIZATION				
	Delaware	I				
	7	SOLE VOTING POWER				
NUMBER OF		0 shares				
SHARES BENEFICIALLY	8	SHARED VOTING POWER				
OWNED BY		13,194,501 shares				
EACH REPORTING	9	SOLE DISPOSITIVE POWER				
PERSON		0 shares				
WITH	10	SHARED DISPOSITIVE POWER				
	10					
		13,194,501 shares				
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	13,194,501 sha	ares				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) □					
13	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	37.9%					
14		ORTING PERSON (SEE INSTRUCTIONS)				
	PN					

CUSIP No. 039697107	13D	Page 5 of 36 Pages
---------------------	-----	--------------------

1		EPORTING PERSONS. IFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).					
	NEA Partners 12, Limited Partnership						
2	CHECK THE	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)(a) \Box (b) \Box					
3	SEC USE ONI	LY					
4	SOURCE OF	FUNDS (SEE INSTRUCTIONS)					
	AF						
5	CHECK IF DI	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)					
6		P OR PLACE OF ORGANIZATION					
	Delaware						
	7	SOLE VOTING POWER					
NUMBER OF		0 shares					
SHARES BENEFICIALLY	, 8	SHARED VOTING POWER					
OWNED BY	ſ	13,194,501 shares					
EACH REPORTING	9	SOLE DISPOSITIVE POWER					
PERSON	,						
WITH		0 shares					
	10	SHARED DISPOSITIVE POWER					
		13,194,501 shares					
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	13,194,501 sh	ares					
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
13	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)					
	37.9%						
14	TYPE OF REF	PORTING PERSON (SEE INSTRUCTIONS)					
	PN						

CUSIP No. 039697107			13D	Page 6 of 36 Pages
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).			
2	NEA Partners CHECK THE		DX IF A MEMBER OF A GROUP (SEE INSTRUC	TIONS) (a) (b)
3	SEC USE ONI	LY		
4	SOURCE OF H	FUNDS (SEE INSTI	RUCTIONS)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware			
NUMBER OF	7	SOLE VOTING 0 shares	POWER	
SHARES BENEFICIALLY OWNED BY EACH	¥ 8	SHARED VOTI 13,194,501 sha		
REPORTING PERSON WITH	9	SOLE DISPOSI	FIVE POWER	
	10	SHARED DISP 13,194,501 sha	DSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,194,501 shares			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 37.9%			
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN			

CUSIP No. 039697107			13D	Page 7 of 36 Pages		
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).					
	NEA Partners 15-OF, L.P.					
2	CHECK THE	APPROPRIATE BO	X IF A MEMBER OF A GROUP (SEE INSTRUC	TIONS) (a) \Box (b) \Box		
3	SEC USE ONI	LY				
4	SOURCE OF I	FUNDS (SEE INST	RUCTIONS)			
	AF					
5	CHECK IF DI	SCLOSURE OF LE	GAL PROCEEDINGS IS REQUIRED PURSUANT	T TO ITEMS 2(d) or 2(e) \Box		
6	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Delaware					
	7	SOLE VOTING	POWER			
NUMBER OF		0 shares				
SHARES	, 8	SHARED VOTI	NG POWER			
BENEFICIALLY OWNED BY		13,194,501 sha	res			
EACH REPORTING	9	SOLE DISPOSI				
PERSON		0 shares				
WITH	10		OSITIVE POWER			
11	AGGREGATE	13,194,501 sha	res FICIALLY OWNED BY EACH REPORTING PER	SON		
11						
12	13,194,501 sh					
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)					
	37.9%					
14		PORTING PERSON	(SEE INSTRUCTIONS)			
	PN					

CUSIP No. 039697107			13D	Page 8 of 36 Pages	
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
2	NEA 12 GP, L CHECK THE		DX IF A MEMBER OF A GROUP (SEE INSTRUCTION	ONS) (a) \square (b) \square	
3	SEC USE ONI	LY			
4	SOURCE OF I AF	FUNDS (SEE INST	RUCTIONS)		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)				
6	CITIZENSHIP Delaware	OR PLACE OF O	RGANIZATION		
NUMBER OF	7	SOLE VOTING	POWER		
SHARES BENEFICIALLY OWNED BY EACH	× 8	SHARED VOT: 13,194,501 sha			
REPORTING PERSON WITH	9	SOLE DISPOSI 0 shares	TIVE POWER		
	10	SHARED DISP 13,194,501 sha	OSITIVE POWER		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,194,501 shares				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 37.9%				
14		TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			

CUSIP No. 039697107			13D	Page 9 of 36 Pages	
	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). NEA 15 GP, LLC				
2	CHECK THE A	PPROPRIATE BO	DX IF A MEMBER OF A GROUP (SEE INSTRUCTI	ONS) (a) \square (b) \square	
3	SEC USE ONLY	ľ			
	AF	JNDS (SEE INST			
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □				
-	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware				
NUMBER OF SHARES BENEFICIALLY OWNED BY	7 8	SOLE VOTING 0 shares SHARED VOTI 13,194,501 sha	NG POWER		
EACH REPORTING PERSON WITH	9	SOLE DISPOSI 0 shares			
		13,194,501 sha	res		
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,194,501 shares				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 37.9%				
	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				

CUSIP No. 039697107			13D	Page 10 of 36 Pages
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). M. James Barrett			
2			DX IF A MEMBER OF A GROUP (SEE INSTRUCT	$\begin{array}{c c} \text{IONS} & (a) & \square \\ (b) & \square \end{array}$
3	SEC USE ONI	.Y		
4	SOURCE OF F AF	FUNDS (SEE INST	RUCTIONS)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP United States	OR PLACE OF O	RGANIZATION	
NUMBER OF	7	SOLE VOTINO 0 shares	POWER	
SHARES BENEFICIALLY OWNED BY EACH	8	SHARED VOT 8,549,641 shar		
REPORTING PERSON WITH	9	SOLE DISPOS	TIVE POWER	
	10	SHARED DISP 8,549,641 shar	OSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,549,641 shares			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 25.1%			
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			

CUSIP No. 039697107	13D	Page 11 of 36 Pages			
1 NAMES OF REPORTING PERSONS.					

1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).										
	Peter J. Barris									
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) (b) (b)									
3	SEC USE ONL	Y								
4		FUNDS (SEE INSTRUCTIONS)								
5	AF CHECK IF DIS	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)								
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States citizen									
	7	SOLE VOTING POWER								
NUMBER OF	,	0 shares								
SHARES	8	SHARED VOTING POWER								
BENEFICIALLY OWNED BY	Y									
EACH	0	13,194,501 shares								
REPORTING PERSON	9	SOLE DISPOSITIVE POWER								
WITH		0 shares								
	10	SHARED DISPOSITIVE POWER								
		13,194,501 shares								
11	AGGREGATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON								
	13,194,501 sh	ares								
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)									
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)									
	37.9%	37.9%								
14	TYPE OF REP	ORTING PERSON (SEE INSTRUCTIONS)								
	IN									

CUSIP No. 039697107	13D	Page 12 of 36 Pages
---------------------	-----	---------------------

1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).							
	Forest Baskett							
2	CHECK THE	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) (b) (b) (b) (c)						
3	SEC USE ON	LY						
4	SOURCE OF	FUNDS (SEE INSTRUCTIONS)						
	AF							
5	CHECK IF D	ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) 🗖						
6	CITIZENSHI	P OR PLACE OF ORGANIZATION						
	United States	citizen						
	7	SOLE VOTING POWER						
NUMBER OF		0 shares						
SHARES	, 8	SHARED VOTING POWER						
BENEFICIALLY OWNED BY	(13,194,501 shares						
EACH REPORTING	9	SOLE DISPOSITIVE POWER						
PERSON WITH		0 shares						
wiiii	10	SHARED DISPOSITIVE POWER						
		13,194,501 shares						
11	AGGREGAT	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
	13,194,501 shares							
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)							
13	PERCENT O	F CLASS REPRESENTED BY AMOUNT IN ROW (11)						
	37.9%							
14		PORTING PERSON (SEE INSTRUCTIONS)						
	IN							

CUSIP No. 039697	107		13D	Page 13 of 36 Pages			
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Anthony A. Florence, Jr.						
			X IF A MEMBER OF A GROUP (SEE INSTRUCT	TIONS) (a) □ (b) □			
3	SEC USE ONI	LY					
	SOURCE OF I	FUNDS (SEE INSTI	RUCTIONS)				
	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)						
6	CITIZENSHIP United States	OR PLACE OF OF	GANIZATION				
NUMBER OF	7	SOLE VOTING 0 shares	POWER				
SHARES BENEFICIALLY OWNED BY	, 8	SHARED VOTI 4,644,860 share					
EACH REPORTING PERSON WITH	9	SOLE DISPOSI	TIVE POWER				
	10	SHARED DISPO 4,644,860 share	DSITIVE POWER				
11	AGGREGATE 4,644,860 sha		ICIALLY OWNED BY EACH REPORTING PERS	SON			
	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%						
		PORTING PERSON	(SEE INSTRUCTIONS)				

CUSIP No. 039697107			13D	Page 14 of 36 Pages			
	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Patrick J. Kerins						
2	CHECK THE A	PPROPRIATE B	DX IF A MEMBER OF A GROUP (SEE INSTRUCTION	ONS) (a) \square (b) \square			
3	SEC USE ONLY	ľ					
	SOURCE OF FU AF	JNDS (SEE INST	RUCTIONS)				
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)						
	CITIZENSHIP (United States ci	DR PLACE OF OI	RGANIZATION				
NUMBER OF SHARES BENEFICIALLY	7 8	SOLE VOTING 0 shares SHARED VOT					
OWNED BY EACH REPORTING PERSON WITH	9	8,549,641 share SOLE DISPOSI 0 shares					
WIII	10	SHARED DISP 8,549,641 share	OSITIVE POWER				
	AGGREGATE A 8,549,641 share		FICIALLY OWNED BY EACH REPORTING PERSC	N			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 25.1%						
	TYPE OF REPO	ORTING PERSON	(SEE INSTRUCTIONS)				

SIP No. 039697107			13D	Page 15 of 36 F				
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).							
	Krishna S. Kolluri							
2	CHECK THE APPI	ROPRIATE I	BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIO	$\begin{array}{ccc} \text{DNS} & (a) & \Box \\ (b) & \Box \end{array}$				
3	SEC USE ONLY							
4	SOURCE OF FUNI	OS (SEE INS	TRUCTIONS)					
	AF							
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)							
6	CITIZENSHIP OR	PLACE OF	DRGANIZATION					
	United States citize	en						
		7	SOLE VOTING POWER					
NI	MBER OF		0 shares					
:	SHARES	8	SHARED VOTING POWER					
	EFICIALLY WNED BY		12 104 501 1					
DE	EACH	9	13,194,501 shares SOLE DISPOSITIVE POWER					
	CPORTING PERSON	7						
	WITH		0 shares					
		10	SHARED DISPOSITIVE POWER					
			13,194,501 shares					
11	AGGREGATE AM	OUNT BEN	EFICIALLY OWNED BY EACH REPORTING PERSO	Ν				
	13,194,501 shares							
12	CHECK IF THE AC	GGREGATE	AMOUNT IN ROW (11) EXCLUDES CERTAIN SHAP	RES (SEE INSTRUCTIONS) 🗖				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)							
	37.9%	37.9%						
14		ING PERSC	N (SEE INSTRUCTIONS)					
	IN							
	11.N							

CUSIP No. 039697	107		13D	Page 16 of 36 Pages			
	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).						
	Joshua Makow CHECK THE A		DX IF A MEMBER OF A GROUP (SEE INSTRUCT	IONS) (a) \square (b) \square			
3	SEC USE ONL	Y					
	SOURCE OF F AF	UNDS (SEE INST	RUCTIONS)				
	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)						
6	CITIZENSHIP United States c	OR PLACE OF O	RGANIZATION				
NUMBER OF	7	SOLE VOTING	POWER				
SHARES BENEFICIALLY OWNED BY	. 8	SHARED VOT 4,644,860 shar					
EACH REPORTING PERSON WITH	9	SOLE DISPOSI 0 shares	TIVE POWER				
	10	SHARED DISP 4,644,860 shar	OSITIVE POWER				
11	AGGREGATE 4,644,860 shar	AMOUNT BENE	FICIALLY OWNED BY EACH REPORTING PERS	ON			
	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%						
		ORTING PERSON	(SEE INSTRUCTIONS)				

CUSIP No. 039697	IP No. 039697107 13D Page 17 o						
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). David M. Mott						
2	CHECK THE A	PPROPRIATE B	DX IF A MEMBER OF A GROUP (SEE INSTRUCTION	ONS) (a) \square (b) \square			
3	SEC USE ONL	Y					
4	SOURCE OF F	UNDS (SEE INST	RUCTIONS)				
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)						
6	CITIZENSHIP	OR PLACE OF O	RGANIZATION				
NUMBER OF SHARES BENEFICIALLY OWNED BY	7 7 8	SOLE VOTING 0 shares SHARED VOT	NG POWER				
EACH REPORTING PERSON WITH	9	4,644,860 shar SOLE DISPOSI 0 shares SHARED DISP					
		4,644,860 shar					
11	AGGREGATE		FICIALLY OWNED BY EACH REPORTING PERSO	DN			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%						
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						

CUSIP No. 03969	7107		13D	Page 18 of 36 Pages		
1			DNS. JF ABOVE PERSONS (ENTITIES ONLY).			
2			DX IF A MEMBER OF A GROUP (SEE INSTRUCTI	$\begin{array}{ccc} \text{(ONS)} & (a) & \square \\ & (b) & \square \end{array}$		
3	SEC USE ONI	LY				
4	SOURCE OF I	FUNDS (SEE INST	RUCTIONS)			
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)					
6	United States					
NUMBER OF	7	SOLE VOTING 0 shares	POWER			
SHARES BENEFICIALLY OWNED BY	¥ 8	SHARED VOT				
EACH REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER 0 shares					
	10	SHARED DISP 4,644,860 share	OSITIVE POWER			
11	AGGREGATE 4,644,860 sha	E AMOUNT BENE	FICIALLY OWNED BY EACH REPORTING PERSO	DN		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)					
14		PORTING PERSON	(SEE INSTRUCTIONS)			

IP No. 03	9697107		13D	Page 19 of 36 F				
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).							
	Scott D. Sandell							
2	CHECK THE APP	ROPRIATE	BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIO	NNS) (a) □ (b) □				
3	SEC USE ONLY							
4	SOURCE OF FUN	DS (SEE INS	TRUCTIONS)					
	AF							
5	CHECK IF DISCL	OSURE OF I	EGAL PROCEEDINGS IS REQUIRED PURSUANT TO	D ITEMS 2(d) or 2(e) \Box				
6	CITIZENSHIP OR	PLACE OF	ORGANIZATION					
	United States citiz	en						
		7	SOLE VOTING POWER					
NU	MBER OF		0 shares					
	SHARES	8	SHARED VOTING POWER					
	EFICIALLY WNED BY		12 104 501 1					
	EACH	9	13,194,501 shares SOLE DISPOSITIVE POWER					
	PORTING PERSON	9	SOLE DISPOSITIVE FOWER					
	WITH		0 shares					
		10	SHARED DISPOSITIVE POWER					
			13,194,501 shares					
11	AGGREGATE AM	IOUNT BEN	EFICIALLY OWNED BY EACH REPORTING PERSO	N				
	13,194,501 shares							
12			AMOUNT IN ROW (11) EXCLUDES CERTAIN SHAF	RES (SEE INSTRUCTIONS)				
13	PERCENT OF CL	ASS REPRE	SENTED BY AMOUNT IN ROW (11)					
	37.9%							
14		ΓING PERSC	ON (SEE INSTRUCTIONS)					
	IN							

CUSIP No. 039697	107		13D	Page 20 of 36 Pages			
1	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Peter W. Sonsini						
2			OX IF A MEMBER OF A GROUP (SEE INSTRUCT	$\begin{array}{c} \text{TIONS}) & (a) \ \square \\ (b) \ \square \end{array}$			
3	SEC USE ONL	.Y					
4	SOURCE OF F AF	FUNDS (SEE INST	RUCTIONS)				
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) □						
6	CITIZENSHIP United States of	OR PLACE OF O	RGANIZATION				
NUMBER OF	7	SOLE VOTINO 0 shares	POWER				
SHARES BENEFICIALLY OWNED BY EACH	, 8	SHARED VOT 4,644,860 shar					
REPORTING PERSON WITH	9	SOLE DISPOSI 0 shares	TIVE POWER				
	10	SHARED DISP 4,644,860 shar	OSITIVE POWER es				
11	AGGREGATE 4,644,860 shar		FICIALLY OWNED BY EACH REPORTING PERS	SON			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%						
	TYPE OF REP IN	ORTING PERSON	I (SEE INSTRUCTIONS)				

CUSIP No. 039697107			13D	Page 21 of 36 Pages
			ONS. DF ABOVE PERSONS (ENTITIES ONLY).	
			OX IF A MEMBER OF A GROUP (SEE INSTRUCTION	ONS) (a) □ (b) □
3	SEC USE ONL	.Y		
	SOURCE OF F	FUNDS (SEE INST	RUCTIONS)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States citizen			
NUMBER OF	7	SOLE VOTINO	POWER	
SHARES BENEFICIALLY OWNED BY EACH	, 8	SHARED VOT 4,644,860 shar		
EACH REPORTING PERSON WITH	9	SOLE DISPOS	TIVE POWER	
	10	SHARED DISP 4,644,860 shar	OSITIVE POWER	
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4.644,860 shares			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%			
	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN			

CUSIP No. 039697107			13D	Page 22 of 36 Pages
1			DNS. F ABOVE PERSONS (ENTITIES ONLY).	
2			DX IF A MEMBER OF A GROUP (SEE INSTRUCT)	IONS) (a) \square (b) \square
3	SEC USE ONI	LY		
4	SOURCE OF	FUNDS (SEE INST	RUCTIONS)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States citizen			
NUMBER OF	7	SOLE VOTING 0 shares	POwer	
SHARES BENEFICIALL OWNED BY EACH	Y 8	SHARED VOTI 4,644,860 share		
REPORTING PERSON WITH	9	SOLE DISPOSI 0 shares	TIVE POWER	
	10	SHARED DISP 4,644,860 share	DSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,860 shares			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			

CUSIP No. 039697107	13D	Page 23 of 36 Pages
---------------------	-----	---------------------

Item 1. Security and Issuer.

This Amendment No. 3 ("Amendment No. 3") to Schedule 13D amends and restates the statement on Schedule 13D originally filed on July 1, 2014, Amendment No. 1 thereto filed on December 18, 2014 and Amendment No. 2 thereto filed on June 15, 2015, relating to the common stock, \$.0001 par value (the "Common Stock") of Ardelyx, Inc. (the "Issuer") having its principal executive office at 34175 Ardenwood Blvd., Fremont, CA 94555.

Certain terms used but not defined in this Amendment No. 3 have the meanings assigned thereto in the Schedule 13D (including Amendment No. 1 and Amendment No. 2 thereto). Except as specifically provided herein, this Amendment No. 3 does not modify any of the information previously reported on the Schedule 13D (including Amendment No. 1 and Amendment No. 2 thereto).

Item 2. Identity and Background.

This statement is being filed by:

(a) New Enterprise Associates 12, Limited Partnership ("NEA 12"), New Enterprise Associates 15, L.P. ("NEA 15") and NEA 15 Opportunity Fund, L.P. ("NEA 15-OF" and, collectively with NEA 12 and NEA 15, the "Funds");

(b) NEA Partners 12, Limited Partnership ("NEA Partners 12"), which is the sole general partner of NEA 12; NEA Partners 15, L.P. ("NEA Partners 15"), which is the sole general partner of NEA 15; NEA Partners 15-OF, L.P. ("NEA Partners 15-OF" and, collectively with NEA Partners 12 and NEA Partners 15, the "GPLPs"), which is the sole general partner of NEA 15-OF; NEA 12 GP, LLC ("NEA 12 LLC"), which is the sole general partner of NEA 15-OF; NEA 12 GP, LLC ("NEA 12 LLC"), which is the sole general partner of NEA Partners 12; NEA 15 GP, LLC ("NEA 15 LLC" and, collectively with the GPLPs and NEA 12 LLC, the "Control Entities"), which is the sole general partner of NEA Partners 15 and NEA Partners 15-OF; and

(c) M. James Barrett ("Barrett"), Peter J. Barris ("Barris"), Forest Baskett ("Baskett"), Anthony A. Florence, Jr. ("Florence"), Patrick J. Kerins ("Kerins"), Krishna S. Kolluri ("Kolluri"), Joshua Makower ("Makower"), David M. Mott ("Mott"), Jon M. Sakoda ("Sakoda"), Scott D. Sandell ("Sandell"), Peter W. Sonsini ("Sonsini"), Ravi Viswanathan ("Viswanathan") and Harry R. Weller ("Weller") (together, the "Managers").

Barris, Baskett, Kolluri and Sandell (the "Dual Managers") are managers of NEA 12 LLC and NEA 15 LLC. Barrett and Kerins are managers of NEA 12 LLC. Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller are managers of NEA 15 LLC.

The persons named in this Item 2 are referred to individually herein as a "Reporting Person" and collectively as the "Reporting Persons."

The address of the principal business office of the Funds and each Control Entity is New Enterprise Associates, 1954 Greenspring Drive, Suite 600, Timonium, MD 21093. The address of the principal business office of each of Barrett, Barris, Florence, Kerins, Mott and Weller is New Enterprise Associates, 5425 Wisconsin Avenue, Suite 800, Chevy Chase, MD 20815. The address of the principal business office of Baskett, Kolluri, Makower, Sakoda, Sandell, Sonsini and Viswanathan is New Enterprise Associates, 2855 Sand Hill Road, Menlo Park, California 94025.

The principal business of the Funds is to invest in and assist growth-oriented businesses located principally in the United States. The principal business of NEA Partners 12 is to act as the sole general partner of NEA 12. The principal business of NEA Partners 15 is to act as the sole general partner of NEA 15. The principal business of NEA Partners 15-OF is to act as the sole general partner of NEA 15-DF. The principal business of NEA Partners 12. The principal business of NEA 15 LLC is to act as the sole general partner of NEA Partners 15 and NEA Partners 15-OF. The principal business of each of the Dual Managers is to manage the Control Entities, the Funds and a number of affiliated partnerships with similar businesses. The principal business of each of Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller is to manage NEA 15 LLC, NEA Partners 15, NEA Partners 15-OF, NEA 15, NEA 15-OF and a number of affiliated partners 15, NEA Partners 15, NEA Partners 15, NEA 15-OF and a number of affiliated partnerships with similar businesses.

CUSIP No. 039697107	13D	Page 24 of 36 Pages
---------------------	-----	---------------------

During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding or has been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Each Fund and each GPLP is a limited partnership organized under the laws of the State of Delaware. NEA 12 LLC and NEA 15 LLC are limited liability companies organized under the laws of the State of Delaware. Each of the Managers is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

On January 13, 2016, the Issuer completed the closing of an offering of 7,500,000 shares of the Issuer's Common Stock (the "Offering"). At the closing of the Offering, (i) NEA 12 purchased 500,000 shares (the "NEA 12 Shares") of Common Stock at a purchase price of \$10.00 per share (the "Offering Price"); (ii) NEA 15 purchased 500,000 shares (the "NEA 15 Shares") of Common Stock at the Offering Price; and (iii) NEA 15-OF purchased 500,000 shares (the "NEA 15 Shares") of Common Stock at the Offering Price; and (iii) NEA 15-OF purchased 500,000 shares (the "NEA 15-OF Shares" and, together with the NEA 15 Shares and the NEA 12 Shares, the "Securities") of Common Stock at the Offering Price. In addition, prior to the Offering, (i) NEA 12 acquired 7,488,893 shares of Common Stock (the "Prior NEA 12 Shares") and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 560,748 shares of Common Stock (the "NEA 12 Warrant Shares"); (ii) NEA 15 acquired 1,401,869 shares of Common Stock (the "Prior NEA 15 Shares") and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 560,748 shares of Common Stock (the "NEA 12 Warrant Shares"); (ii) NEA 15 acquired 1,401,869 shares of Common Stock (the "Prior NEA 15 Shares") and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 420,561 shares of Common Stock (the "NEA 15 Warrant Shares"); and (iii) NEA 15-OF acquired 1,401,869 shares of Common Stock (the "NEA 15-OF Shares") and a certain warrant to purchase, subject to certain limitations, up to an aggregate of 420,561 shares of Common Stock (the "NEA 15-OF Warrant Shares"). Collectively, the Funds now hold a total of 11,792,631 shares of the Issuer's Common Stock (the "Total Warrant Shares"). Collectively shares of the Issuer's Common Stock (the "Total Warrant Shares") and, together with the Total Shares, the "Firm Shares").

The working capital of NEA 12 was the source of the funds for the purchase of the NEA 12 Shares. The working capital of NEA 15 was the source of the funds for the purchase of the NEA 15 Shares. The working capital of NEA 15-OF was the source of the funds for the purchase of the NEA 15 Shares. No part of the purchase price of the Securities was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the Securities.

Item 4. Purpose of Transaction.

The Funds acquired the Securities for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, the Funds and other Reporting Persons may dispose of or acquire additional shares of the Issuer. Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

(a) NEA 12 is the record owner of the NEA 12 Shares. As the sole general partner of NEA 12, NEA Partners 12 may be deemed to own beneficially the NEA 12 Shares. As the sole general partner of NEA Partners 12, NEA 12 LLC may be deemed to beneficially own the NEA 12 Shares. NEA 15 is the record owner of the NEA 15 Shares. As the sole general partner of NEA 15, NEA Partners 15 may be deemed to own beneficially the NEA 15 Shares. NEA 15-OF is the record owner of the NEA 15-OF Shares. As the sole general partner of NEA 15-OF, NEA Partners 15-OF may be deemed to own beneficially the NEA 15-OF shares. As the sole general partner of NEA Partners 15 may be deemed to own beneficially the NEA 15-OF shares. As the sole general partner of NEA Partners 15-OF, NEA Partners 15-OF, NEA 15 LLC may be deemed to own beneficially the NEA 15 Shares. As the sole general partner of NEA Partners 15 and NEA Partners 15-OF, NEA 15 LLC may be deemed to own beneficially the NEA 15 Shares.

By virtue of their relationship as affiliated entities, whose Control Entities have overlapping individual controlling persons, each of the Funds may be deemed to share the power to direct the disposition and vote of the Firm Shares. As general partners of the Funds, each of the GPLPs may also be deemed to own beneficially the Firm Shares. As the sole general partner of NEA Partners 12, NEA 12 LLC may also be deemed to own beneficially the Firm Shares. As the sole general partners 15 and NEA Partners 15-OF, NEA 15 LLC may also be deemed to own beneficially the Firm Shares.

As individual managers of NEA 12 LLC and NEA 15 LLC, each of the Dual Managers may be deemed to own beneficially all of the Firm Shares. As managers of NEA 12 LLC, each of Barrett and Kerins may be deemed to own beneficially the NEA 12 Shares, the Prior NEA 12 Shares and the NEA 12 Warrant Shares. As managers of NEA 15 LLC, each of Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller may be deemed to own beneficially the NEA 15 Shares, the Prior NEA 15 Warrant Shares, the NEA 15-OF Shares, the Prior NEA 15-OF Shares, the Prior NEA 15-OF Shares.

Each Reporting Person disclaims beneficial ownership of the Firm Shares other than those shares which such person owns of record.

CUSIP No. 039697107	13D	Page 26 of 36 Pages
---------------------	-----	---------------------

The percentage of outstanding Common Stock of the Issuer which may be deemed to be beneficially owned by such Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated, for each Reporting Person other than Barrett, Kerins, Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller, based on the 34,856,811 shares of Common Stock deemed to be outstanding, which includes (i) 33,454,941 shares of Common Stock (the "Prospectus Shares") reported to be outstanding immediately after the Offering on the Issuer's prospectus supplement filed under Rule 424(b)(5), filed with the Securities and Exchange Commission on January 8, 2016 and (ii) the Total Warrant Shares. The percentage set forth on the cover sheet for each of Barrett and Kerins is calculated based on 34,015,689 shares of Common Stock, which includes (A) the Prospectus Shares and (B) the NEA 12 Warrant Shares. The percentage set forth on the cover sheet for each of Florence, Makower, Mott, Sakoda, Sonsini, Viswanathan and Weller is calculated based on 34,296,063 shares of Common Stock, which includes (x) the Prospectus Shares, (y) the NEA 15 Warrant Shares and (z) the NEA 15-OF Warrant Shares.

- (b) Regarding the number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: See line 7 of cover sheets
 - (ii) shared power to vote or to direct the vote: See line 8 of cover sheets
 - (iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets.
 - (iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets
- (c) Except as set forth in Item 4 above, none of the Reporting Persons has effected any transaction in the Common Stock during the last 60 days.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, Shares beneficially owned by any of the Reporting Persons.
- (e) Not applicable.
- Item 7. <u>Material to be Filed as Exhibits</u>.

Exhibit 1 - Agreement regarding filing of joint Schedule 13D.

Exhibit 2 - Power of Attorney regarding filings under the Securities Exchange Act of 1934, as amended.

CUSIP No. 039697107	13D	Page 27 of 36 Pages

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

EXECUTED this 21st day of January, 2016.

NEW ENTERPRISE ASSOCIATES 12, Limited Partnership

- NEA PARTNERS 12, Limited Partnership By: General Partner
 - NEA 12 GP, LLC By: General Partner

* By: Peter J. Barris Manager

NEA PARTNERS 12, Limited Partnership

By: NEA 12 GP, LLC General Partner

By: *

Peter J. Barris Manager

NEA 12 GP, LLC

* By: Peter J. Barris Manager

* M. James Barrett

* Peter J. Barris

* Forest Baskett

CUSIP No. 039697107	13D	Page 28 of 36 Pages
---------------------	-----	---------------------

* Patrick J. Kerins

* Krishna S. Kolluri

*

Scott D. Sandell

NEW ENTERPRISE ASSOCIATES 15, L.P.

- By: NEA PARTNERS 15, L.P. General Partner
 - By: NEA 15 GP, LLC General Partner

By:____*

Louis S. Citron Chief Legal Officer

NEA PARTNERS 15, L.P.

By: NEA 15 GP, LLC General Partner

By: ____*

Louis S. Citron Chief Legal Officer

NEA 15 OPPORTUNITY FUND, L.P.

- By: NEA PARTNERS 15-OF, L.P. General Partner
 - By: NEA 15 GP, LLC General Partner

By:<u>*</u>

Louis S. Citron Chief Legal Officer

CUSIP No. 039697107	13D	Page 29 of 36 Pages
---------------------	-----	---------------------

NEA PARTNERS 15-OF, L.P.

NEA 15 GP, LLC By: General Partner

By: * Louis S. Citron Chief Legal Officer

NEA 15 GP, LLC

* Louis S. Citron Chief Legal Officer

*

By:

Peter J. Barris

* Forest Baskett

* Anthony A. Florence, Jr.

* Krishna S. Kolluri

*

Joshua Makower

* David A. Mott

* Jon M. Sakoda

* Scott D. Sandell

CUSIP No. 039697107	13D	Page 30 of 36 Pages
---------------------	-----	---------------------

* Peter W. Sonsini

* Ravi Viswanathan

* Harry R. Weller

> <u>*/s/ Sasha O. Keough</u> Sasha O. Keough As attorney-in-fact

This Amendment No. 3 to Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached as Exhibit 2.

EXHIBIT 1

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of stock of Ardelyx, Inc.

EXECUTED this 21st day of January, 2016.

NEW ENTERPRISE ASSOCIATES 12, Limited Partnership

- By: NEA PARTNERS 12, Limited Partnership General Partner
 - By: NEA 12 GP, LLC General Partner
 - By:<u>*</u> Peter J. Barris Manager

NEA PARTNERS 12, Limited Partnership

- By: NEA 12 GP, LLC General Partner
- By: <u>*</u> Peter J. Barris Manager

NEA 12 GP, LLC

By:

Peter J. Barris Manager

* M. James Barrett

* Peter J. Barris

CUSIP No. 039697107	13D	Page 32 of 36 Pages
---------------------	-----	---------------------

*

Forest Baskett

*

Patrick J. Kerins

* Vrisha C Vs1

Krishna S. Kolluri

* Scott D. Sandell

NEW ENTERPRISE ASSOCIATES 15, L.P.

- By: NEA PARTNERS 15, L.P. General Partner
 - By: NEA 15 GP, LLC General Partner

By:<u>*</u>

Louis S. Citron Chief Legal Officer

NEA PARTNERS 15, L.P.

By: NEA 15 GP, LLC General Partner

By: <u>*</u> Louis S. Citron

Chief Legal Officer

NEA 15 OPPORTUNITY FUND, L.P.

- By: NEA PARTNERS 15-OF, L.P. General Partner
 - By: NEA 15 GP, LLC General Partner

By:<u>*</u>

Louis S. Citron Chief Legal Officer

CUSIP No. 039697107	13D	Page 33 of 36 Pages
---------------------	-----	---------------------

NEA PARTNERS 15-OF, L.P.

By: NEA 15 GP, LLC General Partner

By: ____*

Louis S. Citron Chief Legal Officer

NEA 15 GP, LLC

* By: Louis S. Citron Chief Legal Officer

*

Peter J. Barris

* Forest Baskett

*

Anthony A. Florence, Jr.

* Krishna S. Kolluri

* Joshua Makower

* David A. Mott

* Jon M. Sakoda

CUSIP No. 039697107	13D	Page 34 of 36 Pages
---------------------	-----	---------------------

* Scott D. Sandell

* Peter W. Sonsini

* Ravi Viswanathan

* Harry R. Weller

> <u>*/s/ Sasha O. Keough</u> Sasha O. Keough As attorney-in-fact

This Agreement relating to Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached hereto as Exhibit 2.

EXHIBIT 2

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Louis S. Citron, Timothy Schaller, Sasha Keough and Stephanie Brecher, and each of them, with full power to act without the others, his or her true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his or her capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he or she might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 1st day of August, 2013.

/s/ M. James Barrett M. James Barrett

<u>/s/ Peter J. Barris</u> Peter J. Barris

/s/ Forest Baskett Forest Baskett

<u>/s/ Rohini Chakravarthy</u> Rohini Chakravarthy

/s/ Patrick Chung Patrick Chung

<u>/s/ Ryan Drant</u> Ryan Drant

<u>/s/ Anthony A. Florence</u> Anthony A. Florence

/s/ Robert Garland Robert Garland

/s/ Paul Hsiao Paul Hsiao

/s/ Patrick J. Kerins Patrick J. Kerins

<u>/s/ Suzanne King</u> Suzanne King <u>/s/ Krishna S. Kolluri</u> Krishna S. Kolluri

<u>/s/ C. Richard Kramlich</u> C. Richard Kramlich

/s/ Edward Mathers Edward Mathers

/s/ David M. Mott David M. Mott

<u>/s/ John M. Nehra</u> John M. Nehra

/s/ Charles W. Newhall III Charles W. Newhall III

/s/ Jason R. Nunn Jason R. Nunn

<u>/s/ Jon Sakoda</u> Jon Sakoda

/s/ Scott D. Sandell Scott D. Sandell

<u>/s/ Peter W. Sonsini</u> Peter W. Sonsini

<u>/s/ A. Brooke Seawell</u> A. Brooke Seawell

<u>/s/ Ravi Viswanathan</u> Ravi Viswanathan

<u>/s/ Paul E. Walker</u> Paul E. Walker

<u>/s/ Harry Weller</u> Harry Weller