

MCCOURT Thomas A
Form 4
April 03, 2019

FORM 4

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

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCCOURT Thomas A

(Last) (First) (Middle)

C/O IRONWOOD
PHARMACEUTICALS, INC., 301
BINNEY STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
IRONWOOD
PHARMACEUTICALS INC
[IRWD]

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
☒ Officer (give title _____ Other (specify
below) below)
President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 | | | |
| Class A Common Stock | 04/01/2019 | | A | | 5,133 | A | 11 | 88,442 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|----------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 9.12 <u>(2)</u> | 04/01/2019 | | A | | 4,056 <u>(2)</u> | | <u>(3)</u> | 03/01/2026 | Class A Common Stock | 4,056 |
| Employee Stock Option (Right to Buy) | \$ 14.93 <u>(2)</u> | 04/01/2019 | | A | | 8,518 <u>(2)</u> | | <u>(4)</u> | 02/27/2027 | Class A Common Stock | 8,518 |
| Employee Stock Option (Right to Buy) | \$ 12.95 <u>(2)</u> | 04/01/2019 | | A | | 11,154 <u>(2)</u> | | <u>(5)</u> | 02/21/2028 | Class A Common Stock | 11,154 |
| Employee Stock Option (Right to Buy) | \$ 11.49 <u>(2)</u> | 04/01/2019 | | A | | 39,982 <u>(2)</u> | | <u>(6)</u> | 01/29/2029 | Class A Common Stock | 39,982 |
| Employee Stock Option (Right to Buy) | \$ 4.88 <u>(2)</u> | 04/01/2019 | | A | | 4,944 <u>(2)</u> | | <u>(7)</u> | 09/07/2019 | Class A Common Stock | 4,944 |
| Employee Stock Option (Right to Buy) | \$ 9.89 <u>(2)</u> | 04/01/2019 | | A | | 4,988 <u>(2)</u> | | <u>(8)</u> | 02/01/2021 | Class A Common Stock | 4,988 |
| Employee Stock Option (Right to Buy) | \$ 13.11 <u>(2)</u> | 04/01/2019 | | A | | 971 <u>(2)</u> | | <u>(8)</u> | 02/01/2022 | Class A Common Stock | 971 |

Employee
Stock
Option
(Right to
Buy)

\$ 11.65
(2)

04/01/2019

A

962 (2)

(8)

02/01/2023

Class A
Common
Stock

962

Employee
Stock
Option
(Right to
Buy)

\$ 12.56
(2)

04/01/2019

A

504 (2)

(8)

03/03/2024

Class A
Common
Stock

504

Employee
Stock
Option
(Right to
Buy)

\$ 4.88 (9)

(8)

09/07/2019

Class A
Common
Stock

130,000

Employee
Stock
Option
(Right to
Buy)

\$ 10.02
(9)

(8)

02/02/2020

Class A
Common
Stock

20,000

Employee
Stock
Option
(Right to
Buy)

\$ 13.91
(9)

(8)

03/16/2025

Class A
Common
Stock

97,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCCOURT Thomas A
C/O IRONWOOD PHARMACEUTICALS, INC.
301 BINNEY STREET
CAMBRIDGE, MA 02142

President

Signatures

/s/ Conor Kilroy,
Attorney-in-Fact

04/03/2019

 Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) In connection with the separation (the "Separation") of Cycleron Therapeutics, Inc. ("Cycleron") from Ironwood Pharmaceuticals, Inc. ("Ironwood"), the reporting person received 5,133 restricted stock units as a result of the adjustment of existing Ironwood restricted stock units held by the reporting person prior to the Separation. The restricted stock units are subject to vesting conditions consistent with the terms of the existing Ironwood restricted stock units held by the reporting person prior to the Separation.

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- Represents options to purchase Ironwood Class A Common Stock awarded to the reporting person prior to the Separation. In connection with the Separation, the number of shares subject to this option and the exercise price have been adjusted, and the reporting person received options to purchase shares of Cyclarion Common Stock, to preserve the pre-Separation intrinsic value of the existing Ironwood option award.
- (2) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2016.
 - (3) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2017.
 - (4) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2018.
 - (5) The option, granted as an annual performance award, vests as to 2.08333% of the shares of Class A Common Stock on each monthly anniversary of January 1, 2019.
 - (6) The option vests as to 44,944 shares, as adjusted, upon the Issuer's achievement of a certain milestone. The remaining shares underlying the option are presently exercisable in full.
 - (7) This option, granted as an annual performance award, is presently exercisable in full.

- Represents options to purchase Ironwood Class A Common Stock awarded to the reporting person prior to the Separation. In connection with the Separation, the exercise price of the option was adjusted, and the reporting person received options to purchase shares of Cyclarion Common Stock, to preserve the pre-Separation intrinsic value of the existing Ironwood option award.
- (9)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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