

IDERA PHARMACEUTICALS, INC.

Form 4

July 09, 2008

**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 \*  
AGRAWAL SUDHIR

(Last) (First) (Middle)

C/O IDERA  
PHARMACEUTICALS, INC., 167  
SIDNEY STREET

(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
IDERA PHARMACEUTICALS,  
INC. [IDRA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/07/2008

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 below) ☐ Other (specify below)  
CEO & CSO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 07/07/2008                              |                                                             | M                                    | 63,784 A                                                                | \$ 4 145,868                                                                                                       | D                                                                       |                                                                   |
| Common<br>Stock                       | 07/07/2008                              |                                                             | S <sup>(1)</sup>                     | 27,600 D                                                                | \$ 13.1079 118,268                                                                                                 | D                                                                       |                                                                   |
| Common<br>Stock                       | 07/08/2008                              |                                                             | M                                    | 18,769 A                                                                | \$ 4 137,037                                                                                                       | D                                                                       |                                                                   |
| Common<br>Stock                       | 07/08/2008                              |                                                             | S <sup>(1)</sup>                     | 7,486 D                                                                 | \$ 129,551 13.3366                                                                                                 | D                                                                       |                                                                   |

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(3)

Common Stock 07/08/2008 S<sup>(1)</sup> 500 D \$ 14 129,051 D

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

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SEC 1474  
(9-02)

**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                              |
| Stock Options                              | \$ 4                                                   | 07/07/2008                           |                                                    | M                              | 54,514                                                                                  | 01/21/2000 07/21/2008                                    | Common Stock 54,514                                           |
| Stock Options                              | \$ 4                                                   | 07/07/2008                           |                                                    | M                              | 9,270                                                                                   | 04/01/2001 01/01/2009                                    | Common Stock 9,270                                            |
| Stock Options                              | \$ 4                                                   | 07/08/2008                           |                                                    | M                              | 7,986                                                                                   | 10/29/1999 07/21/2008                                    | Common Stock 7,986                                            |
| Stock Options                              | \$ 4                                                   | 07/08/2008                           |                                                    | M                              | 10,783                                                                                  | 04/01/2001 01/01/2009                                    | Common Stock 10,783                                           |

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships |           |           |       |
|-----------------------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                               | Director      | 10% Owner | Officer   | Other |
| AGRAWAL SUDHIR<br>C/O IDERA PHARMACEUTICALS, INC.<br>167 SIDNEY STREET<br>CAMBRIDGE, MA 02139 | X             |           | CEO & CSO |       |

## Signatures

Sudhir Agrawal 07/09/2008

\*\*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).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 21, 2008 and the proceeds of such sales are to be used to exercise expiring stock options and applicable taxes associated with the exercise of the

- (1) options and the sale of the shares under the plan. The reporting person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a shareholder of the issuer full information regarding the number of shares sold at each separate price.
- (2) Represents the sale of 27,600 shares in 33 separate transactions, ranging from \$12.90 to \$13.45 per share, resulting in a weighted average sale price per share of \$13.1079.
- (3) Represents the sale of 7,486 shares in 17 separate transactions, ranging from \$13.00 to \$13.93 per share, resulting in a weighted average sale price per share of \$13.3366.

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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