MCGUIRE TERRANCE
Form 4
November 19, 2012

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGUIRE TERRANCE

(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)
11/15/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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			
Class A Common Stock	11/15/2012		J(1)	V	247	A	$ 0	1,235	D	
Class A Common Stock	11/15/2012		J(1)	V	136	A	$ 0	683	I	By Polaris Venture Management Co. II, L.L.C. (2)
								40,000	I	

Class B Common Stock				By Bartlett Partners, LLC (3)
Class B Common Stock	94,132 (4)	I		By Polaris Venture Partners Founders' Fund II, L.P. (5)
Class B Common Stock	3,600,678 (6)	I		By Polaris Venture Partners II, L.P. (7)

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

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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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGUIRE TERRANCE C/O IRONWOOD PHARMACEUTICALS, INC. 301 BINNEY STREET CAMBRIDGE, MA 02142	X			

Signatures

/s/ Halley E. Gilbert
Attorney-in-Fact — 11/19/2012

**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) Distributed pro rata to the partners of Polaris Venture Partners Founders' Fund II, L.P. without additional consideration in accordance with the partnership agreement of Polaris Venture Partners Founders' Fund II, L.P. In order to effect the distribution, shares of Class B Common Stock were converted into shares of Class A Common Stock in accordance with the issuer's certificate of incorporation.

(2) The reporting person is a managing member of Polaris Venture Management Co. II, L.L.C., the beneficial owner of the securities. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein.

(3) The reporting person is a managing member of Bartlett Partners, LLC, the beneficial owner of the securities. The reporting person disclaims beneficial ownership of the securities, except to the extent of his pecuniary interest therein.

(4) In prior reports, the reporting person reported indirect beneficial ownership of 107,966 shares of Class B Common Stock held by Polaris Venture Partners Founders' Fund II, L.P. On November 15, 2012, Polaris Venture Partners Founders' Fund II, L.P. distributed 13,834 shares to its partners without additional consideration in accordance with its partnership agreement. In order to effect the distribution, such shares of Class B Common Stock were converted into shares of Class A Common Stock in accordance with the issuer's certificate of incorporation.

(5) The reporting person is a managing member of the general partner of Polaris Venture Partners Founders' Fund II, L.P., the beneficial owner of the securities. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein.

(6) In prior reports, the reporting person reported indirect beneficial ownership of 4,100,678 shares of Class B Common Stock held by Polaris Venture Partners II, L.P. On November 15, 2012, Polaris Venture Partners II, L.P. distributed 500,000 shares to its partners without additional consideration in accordance with its partnership agreement. In order to effect the distribution, such shares of Class B Common Stock were converted into shares of Class A Common Stock in accordance with the issuer's certificate of incorporation.

(7) The reporting person is a managing member of the general partner of Polaris Venture Partners II, L.P., the beneficial owner of the securities. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.