

GRAMMER ELIZABETH A
Form 4
November 15, 2018

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRAMMER ELIZABETH A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O ARDELYX, INC., 34175
ARDENWOOD BLVD, SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2018

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

EVP, General Counsel

(Street)
FREMONT, CA 94555

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	09/21/2018		G ⁽¹⁾	1,000 D \$ 0	142,743 ⁽²⁾	D	
Common Stock	09/21/2018		G ⁽¹⁾	1,000 A \$ 0	1,000	I	By son
Common Stock	09/21/2018		G	1,000 D \$ 0	141,743	D	
Common Stock	09/21/2018		G	1,000 D \$ 0	140,743	D	
Common Stock	11/13/2018		S ⁽³⁾	6,539 D \$ 2.84 ⁽⁴⁾	134,204	D	

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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

GRAMMER ELIZABETH A
C/O ARDELYX, INC.
34175 ARDENWOOD BLVD, SUITE 200
FREMONT, CA 94555

EVP,
General
Counsel

Signatures

/s/ Elizabeth
Grammer

11/15/2018

 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).

- This transaction involved a gift of securities by the Reporting Person to her son, who shares Reporting Person's household. The Reporting Person disclaims beneficial ownership of the shares held by her son, and this report should not be deemed an admission that the Reporting Person is the beneficial owner of her son's shares for purposes of Section 16 or for any other purpose.
- (1) Person disclaims beneficial ownership of the shares held by her son, and this report should not be deemed an admission that the Reporting Person is the beneficial owner of her son's shares for purposes of Section 16 or for any other purpose.
 - (2) Includes 2,463 shares acquired under the Issuer's Employee Stock Purchase Plan on August 31, 2018.
 - (3) Pursuant to an automatic sell-to-cover imposed by the terms of the initial grant of the restricted stock units ("RSUs") awards, the shares were sold upon the vesting of the RSUs solely to cover applicable withholding taxes.

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- (4) This transaction was executed in multiple trades in prices ranging from \$2.8062 to \$2.84, inclusive. The price reported in Column 4 above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

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.