

BAKER BROS. ADVISORS LP
Form 4
October 03, 2018

FORM 4

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

OMB APPROVAL

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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 *
BAKER BROS. ADVISORS LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
860 WASHINGTON STREET, 3RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2018

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

(Street)
NEW YORK, NY 10014

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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			
Common Stock	10/01/2018		A	2,340	A	\$ 8.71	518,905	I	See footnotes (1) (2) (3) (4) (7) (8) (9)
Common Stock	10/01/2018		A	2,340	A	\$ 8.71	4,280,212	I	See footnotes (1) (2) (3) (5) (7) (8) (9)
Common Stock	10/01/2018		A	2,340	A	\$ 8.71	81,414	I	See footnotes (1) (2) (3) (6)

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 Following Reported Transaction (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
BAKER BROS. ADVISORS LP 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014	X	X		
14159, L.P. 860 WASHINGTON STREET, 3RD FLOOR NEW YORK, NY 10014	X	X		
667, L.P. 860 WASHINGTON STREET, 3RD FLOOR NEW YORK, NY 10014	X	X		
Baker Bros. Advisors (GP) LLC 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014	X	X		
Baker Brothers Life Sciences LP 860 WASHINGTON STREET 3RD FLOOR	X	X		

NEW YORK, NY 10014

BAKER FELIX
 860 WASHINGTON STREET X X
 3RD FLOOR
 NEW YORK, NY 10014

BAKER JULIAN
 860 WASHINGTON STREET, 3RD FLOOR X X
 NEW YORK, NY 10014

Signatures

By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 10/03/2018
 __Signature of Reporting Person Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 14159, L.P., pursuant to authority granted by 14159 Capital, L.P., GP to 14159, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 10/03/2018
 __Signature of Reporting Person Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 10/03/2018
 __Signature of Reporting Person Date

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 10/03/2018
 __Signature of Reporting Person Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P., Name: Scott L. Lessing, Title: President /s/ 10/03/2018
 __Signature of Reporting Person Date

/s/ Felix J. Baker 10/03/2018
 __Signature of Reporting Person Date

/s/ Julian C. Baker 10/03/2018
 __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 filing reflects a one-for-eight reverse split of the common stock of Idera Pharmaceuticals, Inc. (the "Issuer") effective July 27, 2018. 862 shares of common stock (the "Common Stock") issued to Julian C. Baker and 1,478 shares of Common Stock issued to Dr. Kelvin M. Neu, respectively, a managing member of Baker Bros. Advisors (GP) LLC (the "Adviser GP") and a full-time employee of Baker Bros. Advisors LP (the "Adviser") pursuant to the 2013 Stock Incentive Plan (the "Stock Incentive Plan") of the Issuer in lieu of director retainer fees of \$7,500 and \$12,875, respectively.
- (1)
 - (2) The shares of Common Stock are fully vested. Dr. Neu serves on the Issuer's Board of Directors (the "Board") as representatives of the Funds (as defined below). Dr. Neu also serves on the Compensation Committee of the Board for which he receives additional director retainer fees. Julian C. Baker resigned from the Issuer's Board effective September 18, 2018, and thus his compensation for past service

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on the Board is prorated for this quarter.

- (3) Pursuant to the policies of the Adviser, Julian C. Baker and Dr. Neu do not have any right to the pecuniary interest in the Issuer's securities issued in lieu of director retainer fees and the Funds (as defined below) are entitled to an indirect proportionate pecuniary interest in the securities issued in lieu of director fees. 667, L.P. ("667"), Baker Brothers Life Sciences, L.P. ("Life Sciences") and 14159, L.P. ("14159", and together with 667, and Life Sciences, the "Funds") each owns an indirect proportionate pecuniary interest in the shares of Common Stock. Solely as a result of their ownership interest in the general partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the shares of Common Stock issued in lieu of director retainer fees (i.e., no direct pecuniary interest).

- (4) As a result of Felix J. Baker's and Julian C. Baker's ownership interest in Baker Biotech Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 518,905 shares of common stock of the Issuer beneficially owned by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667. Includes beneficial ownership of 22,147 shares issued pursuant to the Stock Incentive Plan in lieu of director retainer fees of which the fund may be deemed to own a portion.

- (5) As a result of Felix J. Baker's and Julian C. Baker's ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest 4,280,212 shares of common stock of the Issuer beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences. Includes beneficial ownership of 22,147 shares issued pursuant to the Stock Incentive Plan in lieu of director retainer fees, of which the fund may be deemed to own a portion.

- (6) As a result of Felix J. Baker's and Julian C. Baker's ownership interest in 14159 Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 81,414 shares of common stock of the Issuer beneficially owned by 14159, a limited partnership of which the sole general partner is 14159 Capital, L.P., a limited partnership of which the sole general partner is 14159 Capital (GP), LLC, due to 14159 Capital, L.P.'s right to receive an allocation of a portion of the profits from 14159. Includes beneficial ownership of 22,147 shares issued pursuant to the Stock Incentive Plan in lieu of director retainer fees, of which the fund may be deemed to own a portion.

- (7) The disclosure of the grant of Common Stock reported on this form is the sum of two grants totaling 2,340 shares. The 2,340 shares are reported for each of the Funds as each has an indirect pecuniary interest.

- (8) The Adviser serves as the investment adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. The Adviser GP is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.

- (9) Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

Remarks:

Remarks:

Dr. Kelvin M. Neu, a full-time employee of Baker Bros. Advisors LP (the "Adviser") is a director of Idera Pharmaceuticals, Inc.

This filing reflects a one-for-eight reverse split of the Issuer's common stock effected on July 27, 2018.

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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