

IDERA PHARMACEUTICALS, INC.
 Form 3
 March 12, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â BAKER JULIAN		(Month/Day/Year)	IDERA PHARMACEUTICALS, INC. [IDP]	
(Last)	(First)	(Middle)	03/10/2014	
667 MADISON AVENUE, 21ST FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY US 10065			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> 10% Owner
			(give title below)	<input type="checkbox"/> Other
				(specify below)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	171,548	I	See Footnotes (1) (4)
Common Stock	1,406,423	I	See Footnotes (2) (4)
Common Stock	35,105	I	See Footnotes (3) (4)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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(Instr. 4)	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
Common Stock Warrant (right to buy)	05/02/2013	05/07/2018	Common Stock	2,250,846	\$ 0.47	I	See Footnotes <u>(1)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	05/02/2013	05/07/2018	Common Stock	17,626,445	\$ 0.47	I	See Footnotes <u>(2)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	05/02/2013	05/07/2018	Common Stock	439,036	\$ 0.47	I	See Footnotes <u>(3)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	05/02/2013	05/07/2020	Common Stock	1,752,291	\$ 0.01	I	See Footnotes <u>(1)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	05/02/2013	05/07/2020	Common Stock	13,722,245	\$ 0.01	I	See Footnotes <u>(2)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	05/02/2013	05/07/2020	Common Stock	341,791	\$ 0.01	I	See Footnotes <u>(3)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	09/25/2013	09/25/2020	Common Stock	465,230	\$ 0.01	I	See Footnotes <u>(1)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	09/25/2013	09/25/2020	Common Stock	3,620,051	\$ 0.01	I	See Footnotes <u>(2)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	09/25/2013	09/25/2020	Common Stock	90,694	\$ 0.01	I	See Footnotes <u>(3)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	02/05/2014	02/10/2021	Common Stock	172,406	\$ 0.01	I	See Footnotes <u>(1)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	02/05/2014	02/10/2021	Common Stock	1,938,274	\$ 0.01	I	See Footnotes <u>(2)</u> <u>(4)</u>
Common Stock Warrant (right to buy)	02/05/2014	02/10/2021	Common Stock	48,070	\$ 0.01	I	See Footnotes <u>(3)</u> <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	Â X	Â	Â	Â
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	Â X	Â	Â	Â
BAKER FELIX	Â X	Â	Â	Â

667 MADISON AVENUE, 21ST FLOOR
NEW YORK, NY US 10065

Baker Bros. Advisors (GP) LLC
667 MADISON AVENUE 21ST FLOOR X
NEW YORK, NY US 10065

667, L.P.
667 MADISON AVENUE 21ST FLOOR X
NEW YORK, NY US 10065

14159, L.P.
667 MADISON AVENUE, 21ST FLOOR X
NEW YORK, NY US 10065

Baker Brothers Life Sciences LP
667 MADISON AVENUE, 21ST FLOOR X
NEW YORK, NY US 10065

Signatures

/s/ Julian C. Baker	03/12/2014
**Signature of Reporting Person	Date
BAKER BROS. ADVISORS LP Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing	03/12/2014
**Signature of Reporting Person	Date
/s/ Felix J. Baker	03/12/2014
**Signature of Reporting Person	Date
BAKER BROS. ADVISORS (GP) LLC Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing	03/12/2014
**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	03/12/2014
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Warrants reported in Table II directly held by 667, L.P. ("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.

As result of their ownership interest in Baker Biotech Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the shares of Common Stock of Idera Pharmaceuticals Inc. (the "Issuer") reported in Table I and Warrants reported in Table II directly held by Baker Biotech Capital, L.P. ("667").
 - (2) As result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in Table I and Warrants reported in Table II directly held by Baker Brothers Life Sciences, L.P. ("Life Sciences") 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.
 - (3) As result of their ownership interest in 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in Table I and Warrants reported in Table II directly held by 14159, L.P. ("14159") a limited partnership of which the sole general partner is 14159 Capital, L.P., a limited partnership of which the sole

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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.

- (4) Baker Bros. Advisors LP (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. Baker Bros. Advisors (GP) LLC (the Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals 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. 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.

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Remarks:

JulianÂ C.Â BakerÂ andÂ Dr.Â KelvinÂ Neu,Â respectivelyÂ aÂ principalÂ andÂ anÂ employeeÂ ofÂ theÂ BakerÂ Bros.

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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