IDERA PHARMACEUTICALS, INC.
Form 4
April 02, 2015

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 *
BAKER JULIAN

(Last) (First) (Middle)

667 MADISON AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY US 10065

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2015

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)
___ Form filed by One Reporting Person
_X_ 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			
Common Stock	04/01/2015		A		5,470	A	$ 3.52	630,965	I	See footnote (1) (2) (5) (6)
Common Stock	04/01/2015		A		5,470	A	$ 3.52	6,329,325	I	See footnote (1) (3) (5) (6)
Common Stock	04/01/2015		A		5,470	A	$ 3.52	59,598	I	See footnote (1) (4) (5) (6)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)		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
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
Baker Brothers Life Sciences LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
14159, L.P. 667 MADISION AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
BAKER FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
667, L.P. 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065	X			
	X			

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

Signatures

/s/ Julian C. Baker	04/02/2015
**Signature of Reporting Person	Date
BAKER BROS. ADVISORS LP Name: Scott L. Lessing Title: President /s/ Scott L. Lessing	04/02/2015
**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/	04/02/2015
**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	04/02/2015
**Signature of Reporting Person	Date
/s/ Felix J. Baker	04/02/2015
**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	04/02/2015
**Signature of Reporting Person	Date
By: Baker Bros. Advisors (GP) LLC Name: Scott L. Lessing Title: President /s/ Scott L. Lessing	04/02/2015
**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)	2,486 shares of common stock (the "Common Stock") issued to Julian C. Baker and 2,984 shares of Common Stock issued to Dr. Kelvin M. Neu, respectively, a principal and an employee of Baker Bros. Advisors LP (the "Adviser") pursuant to the Issuer's 2013 Stock Incentive Plan (the "Stock Incentive Plan") in lieu of director retainer fees of $8,750 and $10,500, respectively. The shares of Common Stock are fully vested. Julian C. Baker and Dr. Neu serve 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. 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 (ie. no direct pecuniary interest).
(2)	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 630,965 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 24,493 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.

(3) 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 6,329,325 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 24,493 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.

(4) 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 59,598 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 24,493 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) 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.

(6) The disclosure of the grant of Common Stock reported on this form is the sum of two grants totaling 5,470 shares. The 5,470 shares are reported for each limited partnership as each has an indirect pecuniary interest.

Remarks:

Remarks:

Julian C. Baker and Dr. Kevin M. Neu, respectively, a principal and an employee of Baker Bros. Advisors LP (the "Adviser")

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.