

Pillar Invest Corp  
Form 4  
July 19, 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 \*  
Pillar Invest Corp

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)

3. Date of Earliest Transaction (Month/Day/Year)  
07/13/2018

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

C/O IDERA  
PHARMACEUTICALS, INC., 167  
SIDNEY STREET

(Street)

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

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

CAMBRIDGE, MA 02139

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/13/2018		S		250,500	D	\$ 1.0541 <u>(1)</u>	0 <u>(2)</u>	I	See footnote <u>(2)</u>
Common Stock	07/16/2018		S		735,771	D	\$ 1.0107 <u>(3)</u>	0 <u>(4)</u>	I	See footnote <u>(4)</u>
Common Stock	07/17/2018		S		874,505	D	\$ 0.9863 <u>(5)</u>	0 <u>(6)</u>	I	See footnote <u>(6)</u>

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

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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				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
Pillar Invest Corp C/O IDERA PHARMACEUTICALS, INC. 167 SIDNEY STREET CAMBRIDGE, MA 02139			X	
Pillar Pharmaceuticals II, L.P. PILLAR INVEST OFFSHORE SAL, STARCO CTR, BLOC B, 3RD FLOOR, OMAR DAOUK STREET BEIRUT, M8 2020-3313			X	

## Signatures

Pillar Invest Corporation, /s/ Youssef El Zein, Authorized Person  
07/19/2018

\_\_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).
- (1) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$1.0350-\$1.1000. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number

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of shares sold at each separate price.

- Shares sold by Participations Besancon. Participations Besancon is a fund advised by Pillar Invest Corporation ("Pillar GP"). Pillar GP disclaims Section 16 beneficial ownership of the Besancon Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, resulting from fees payable to Pillar GP in its capacity as investment advisor to Besancon. Following this transaction, Participations Besancon owns directly 9,825,473 shares of common stock of the Issuer.
- (2)

- The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$0.9601-\$1.0500. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- (3)

- Shares sold by Participations Besancon. Pillar GP disclaims Section 16 beneficial ownership of the Besancon Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, resulting from fees payable to Pillar GP in its capacity as investment advisor to Besancon. Following this transaction, Participations Besancon owns directly 9,089,702 shares of common stock of the Issuer.
- (4)

- The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$0.9300-\$1.0250. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- (5)

- Shares sold by Pillar Pharmaceuticals II, L.P. ("Pillar II"), of which Pillar GP is the general partner. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar II and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar II. Following this transaction, Pillar II owns directly 9,085,451 shares of common stock of the Issuer.
- (6)

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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