

RAAB MICHAEL
Form 4
July 30, 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 *
RAAB MICHAEL

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)
07/26/2018

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

(Street)
FREMONT, CA 94555

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

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 or Price					
Common Stock	07/26/2018		A		200,000 (1)	A	\$ 0	299,038	D	
Common Stock					69,385	(2)	I			See Footnote (3)
Common Stock					1,000		I			See Footnote (4)

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.3	07/26/2018		A	185,000	<u>(5)</u> 07/26/2028	Common Stock	185,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAAB MICHAEL C/O ARDELYX, INC. 34175 ARDENWOOD BLVD, SUITE 200 FREMONT, CA 94555	X		President & CEO	

Signatures

/s/ Elizabeth Grammer, Attorney-in-Fact for Michael Raab

07/30/2018

__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) Restricted stock units ("RSUs"). The Reporting Person is entitled to receive one (1) share of Common Stock for each one (1) RSU upon the vesting thereof.
 - (2) Share totals are adjusted to reflect the transfer of 1,000 shares to trusts for the benefit of the Reporting Person's children.
 - (3) The shares are directly held by Michael G. Raab, Trustee of the Michael G. Raab Living Trust dated July 25, 2012.
 - (4) The shares are owned directly by trusts for the benefit of the Reporting Person's children.
- The option becomes exercisable as it vests and the shares subject to the option vest with respect to 1/48 of the shares subject thereto on
- (5) each monthly anniversary of July 26, 2018, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

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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