

ARDELYX, INC.  
Form 4  
December 29, 2014

**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 \*  
**BASKETT FOREST**

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)  
**1954 GREENSPRING DRIVE, SUITE 600**

3. Date of Earliest Transaction (Month/Day/Year)  
**12/23/2014**

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

(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  
\_\_\_\_ Form filed by More than One Reporting Person

**TIMONIUM, MD 21093**

(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					5,619,734	I	See Note 1 (1)
Common Stock	12/23/2014		J(2)	10,000 D \$ 0	0	I	See Note 3 (3)
Common Stock	12/23/2014		J(4)	485 A \$ 0	485	I	See Note 5 (5)
Common Stock	12/23/2014		J(6)	1,972 A \$ 0	1,972	I	See Note 7 (7)
Common Stock	12/26/2014		S	1,972 D \$ 21.2784 (8)	0	I	See Note 7 (7)



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(3) The Reporting Person is a manager of NEA 12 GP, the sole general partner of NEA Partners 12. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the Issuer held by NEA Partners 12 in which the Reporting Person has no pecuniary interest.

(4) The Baskett Family Trust u/a dtd 10/12/10 (the "Baskett Trust") received 485 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.

(5) The Reporting Person is the trustee of the Baskett Trust, which is the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the 1934 Act, as amended, or otherwise of such portion of the securities held by the Baskett Trust in which the Reporting Person has no pecuniary interest.

(6) New Enterprise Associates, LLC ("NEA LLC") received 1,972 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.

(7) The Reporting Person is a member of the Board of Directors of NEA LLC, which is the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the Issuer held by NEA LLC in which the Reporting Person has no pecuniary interest.

(8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.92 to \$21.56, inclusive. The Reporting Person undertakes to provide to 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 within the range set forth in this footnote (8) to this Form 4.

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.