

IRONWOOD PHARMACEUTICALS INC  
 Form 4  
 February 09, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Ridgeback Capital Investments L.P.

2. Issuer Name and Ticker or Trading Symbol  
 IRONWOOD  
 PHARMACEUTICALS INC  
 [IRWD]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Last) (First) (Middle)  
 430 PARK AVENUE, 12TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/02/2012

NEW YORK, NY 10022  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class B Common Stock <sup>(2)</sup>	02/02/2012		S	3,300	D	\$ 15.03 <sup>(3)</sup>	6,952,017 D <sup>(1)</sup>
Class B Common Stock <sup>(2)</sup>	02/03/2012		S	61,949	D	\$ 14.92 <sup>(4)</sup>	6,890,068 D <sup>(1)</sup>
Class B Common Stock <sup>(2)</sup>	02/06/2012		S	47,229	D	\$ 14.8 <sup>(5)</sup>	6,842,839 D <sup>(1)</sup>

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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 Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ridgeback Capital Investments L.P. 430 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022		X		
Ridgeback Capital Investments Ltd. 430 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022		X		
Ridgeback Capital Management LP 430 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022		X		

## Signatures

/s/ Bud Holman,  
Attorney-in-Fact 02/09/2012

\_\_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).

Ridgeback Capital Investments L.P. owns all of the securities reported herein directly. Ridgeback Capital Investments Ltd. is the general partner of Ridgeback Capital Investments L.P. Pursuant to an investment management agreement, Ridgeback Capital Management LP maintains investment and voting power with respect to the securities held or controlled by Ridgeback Capital Investments Ltd. Wayne

(1) Holman, an individual, controls Ridgeback Capital Management LP. Ridgeback Capital Management LP, Ridgeback Capital Investments Ltd. and Wayne Holman do not own any securities reported herein directly and disclaim beneficial ownership of any of the securities covered by this statement, except to the extent of any pecuniary interest therein.

(2) Shares of Class B Common Stock are convertible at any time, at the holder's election, and automatically upon transfer, on a one-for-one basis into shares of Class A Common Stock.

Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from

(3) \$15.00 to \$15.10. The Reporting Persons will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.

Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from

(4) \$14.75 to \$15.01. The Reporting Persons will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.

Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from

(5) \$14.63 to \$14.93. The Reporting Persons will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.

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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