

Rosenbaum David P.  
Form 4  
July 30, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rosenbaum David P.

(Last) (First) (Middle)

C/O ARDELYX, INC., 34175  
ARDENWOOD BLVD, SUITE 200

(Street)

FREMONT, CA 94555

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

ARDELYX, INC. [ARDX]

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

07/26/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Development Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)
Common Stock	07/26/2018		A	Amount (1) 100,000	(A) or (D) A \$ 0 168,555 (2)	D	
Common Stock	07/26/2018		A	Amount (1) 10,000	A \$ 0 17,045 (3)	I	See Footnote (4)
Common Stock					77,592	I	See Footnote (5)

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**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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. Amount or Number of Shares
				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	54,730	<u>(6)</u> 07/26/2028	Common Stock	54,730
Stock Option (Right to Buy)	\$ 4.3	07/26/2018		A	8,220	<u>(6)</u> 07/26/2028	Common Stock	8,220

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rosenbaum David P. C/O ARDELYX, INC. 34175 ARDENWOOD BLVD, SUITE 200 FREMONT, CA 94555			Chief Development Officer	

## Signatures

/s/ Elizabeth Grammer, Attorney-in-Fact for David Rosenbaum

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) Includes 1,644 shares acquired under the Issuer's Employee Stock Purchase Plan (the "ESPP") on February 28, 2018.
- (3) Includes 3,000 shares acquired by the Reporting Person's spouse under the ESPP on February 28, 2018.

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- (4) The shares are directly held by the Reporting Person's wife.
- (5) The shares are directly held by David Paul Rosenbaum and Susan Edelstein Rosenbaum, Trustees of the David Paul Rosenbaum Family Trust.  
  
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
- (6) 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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