

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Gilbert Halley E</u> (Last) (First) (Middle) <u>C/O IRONWOOD PHARMACEUTICALS, INC.</u> <u>301 BINNEY STREET</u> (Street) <u>CAMBRIDGE MA 02142</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IRONWOOD PHARMACEUTICALS INC [IRWD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Legal Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)			
Class A Common Stock							142,423 ⁽¹⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$4.89	12/31/2018		J ⁽²⁾	20,449	(3)	02/11/2019	Class B Common Stock	20,449	(2)	0	D	
Employee Stock Option (Right to Buy)	\$4.89	12/31/2018		J ⁽²⁾	20,449	(3)	02/11/2019	Class A Common Stock	20,449	(2)	20,449	D	
Employee Stock Option	\$5.48	12/31/2018		J ⁽²⁾	20,000	(4)	07/28/2019	Class B Common Stock	20,000	(2)	20,000	D	
Employee Stock Option	\$5.48	12/31/2018		J ⁽²⁾	20,000	(4)	07/29/2019	Class A Common Stock	20,000	(2)	20,000	D	
Employee Stock Option	\$5.48	12/31/2018		J ⁽²⁾	20,000	(5)	07/29/2019	Class A Common Stock	20,000	(2)	20,000	D	
Employee Stock Option	\$5.48	12/31/2018		J ⁽²⁾	20,000	(5)	07/29/2019	Class A Common Stock	20,000	(2)	20,000	D	

Explanation of Responses:

- The Reporting Person acquired a total of 524 shares of Class A Common Stock under the Issuer's employee stock purchase plan on December 31, 2018.
- On December 31, 2018, each share of the Issuer's outstanding Class B Common Stock automatically converted into one share of the Issuer's Class A Common Stock pursuant to the Issuer's certificate of incorporation. In connection with the conversion, outstanding stock options granted pursuant to the Issuer's equity incentive plans in respect of the Issuer's Class B Common Stock remain unchanged, except that they now represent the right to receive shares of Class A Common Stock rather than shares of Class B Common Stock.
- The option vested as to 1.25% of the shares of Class B Common Stock on each monthly anniversary of January 1, 2009 for the first 36 months, and vested as to 4.5833% of the shares of Class B Common Stock on each monthly anniversary thereafter. The option was fully vested as of January 1, 2013.
- On July 29, 2009, the Reporting Person was granted an option to purchase 20,000 shares of Class B Common Stock upon the Issuer's achievement of certain regulatory milestones. The option has vested as to 20,000 shares as of the date hereof.
- On July 29, 2009, the Reporting Person was granted an option to purchase 20,000 shares of Class B Common Stock upon the Issuer's achievement of commercial milestones. The option has not vested as to any shares as of the date hereof.

Remarks:

/s/ Conor Kilroy, Attorney-In-
Fact 01/03/2019

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.