

Consylman Gina  
Form 4  
February 22, 2019

**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 \*  
Consylman Gina

(Last) (First) (Middle)

C/O IRONWOOD  
PHARMACEUTICALS, INC., 301  
BINNEY STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Financial Officer

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 (A) or (D) Price   |  |                                   |
| Class A Common Stock            | 02/20/2019                           |  | S                              |   | 318 <sup>(1)</sup> D 14.31 <sub>(2)</sub>   | D  |                                   |
| Class A Common Stock            | 02/20/2019                           |  | S                              |   | 1,119 <sub>(3)</sub> D 14.31 <sub>(2)</sub>   | D  |                                   |
| Class A Common Stock            | 02/20/2019                           |  | S                              |   | 1,957 <sub>(4)</sub> D 14.31 <sub>(2)</sub>   | D  |                                   |

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|                            |            |   |                     |   |                           |         |   |
|----------------------------|------------|---|---------------------|---|---------------------------|---------|---|
| Class A<br>Common<br>Stock | 02/20/2019 | S | 2,237<br><u>(5)</u> | D | \$<br>14.31<br><u>(2)</u> | 163,230 | D |
| Class A<br>Common<br>Stock | 02/21/2019 | S | 2 <u>(1)</u>        | D | \$<br>14.32<br><u>(6)</u> | 163,228 | D |
| Class A<br>Common<br>Stock | 02/21/2019 | S | 9 <u>(3)</u>        | D | \$<br>14.32<br><u>(6)</u> | 163,219 | D |
| Class A<br>Common<br>Stock | 02/21/2019 | S | 17 <u>(4)</u>       | D | \$<br>14.32<br><u>(6)</u> | 163,202 | D |
| Class A<br>Common<br>Stock | 02/21/2019 | S | 18 <u>(5)</u>       | D | \$<br>14.32<br><u>(6)</u> | 163,184 | D |

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 Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships   |
|---|---|
| Consylman Gina<br>C/O IRONWOOD PHARMACEUTICALS, INC.<br>301 BINNEY STREET | Director 10% Owner Officer<br>Chief Financial Officer |

CAMBRIDGE, MA 02142

## Signatures

/s/ Conor Kilroy,  
Attorney-in-Fact

02/22/2019

\_\_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).

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax  
(1) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on March 16, 2015.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.12 to \$14.59, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and  
(2) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax  
(3) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on March 1, 2016.

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax  
(4) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on February 27, 2017.

This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. This sale was made to cover tax  
(5) withholding obligations in connection with the vesting and settlement of approximately 25% of the reporting person's restricted stock units granted on February 21, 2018.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.24 to \$14.38, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and  
(6) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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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