

ARDELIX, INC.  
Form 4  
June 09, 2015

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BASKETT FOREST**

(Last) (First) (Middle)

**1954 GREENSPRING  
DRIVE, SUITE 600**

(Street)

**TIMONIUM, MD 21093**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ARDELIX, INC. [ARDX]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/05/2015**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 06/05/2015                              |                                                             | P <sup>(5)</sup>                        | 1,869,159 A                                                             | \$<br>10.7 7,488,893                                                                                               | I                                                                          | See Note<br>1 <sup>(1)</sup>                                      |
| Common<br>Stock                       | 06/05/2015                              |                                                             | P <sup>(5)</sup>                        | 1,401,869 A                                                             | \$<br>10.7 1,401,869                                                                                               | I                                                                          | See Note<br>2 <sup>(2)</sup>                                      |
| Common<br>Stock                       | 06/05/2015                              |                                                             | P <sup>(5)</sup>                        | 1,401,869 A                                                             | \$<br>10.7 1,401,869                                                                                               | I                                                                          | See Note<br>3 <sup>(3)</sup>                                      |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 485                                                                                                                | I                                                                          | See Note<br>4 <sup>(4)</sup>                                      |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                            |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
| Common<br>Stock<br>Warrant<br>(right to<br>buy)     | \$ 13.91                                                              | 06/05/2015                              |                                                             | P <sup>(5)</sup>                        |                                                                                                           | 560,748                                                        |     | 06/05/2015                                                          | 06/05/2020         | Common<br>Stock | 560,748                    |
| Common<br>Stock<br>Warrant<br>(right to<br>buy)     | \$ 13.91                                                              | 06/05/2015                              |                                                             | P <sup>(5)</sup>                        |                                                                                                           | 420,561                                                        |     | 06/05/2015                                                          | 06/05/2020         | Common<br>Stock | 420,561                    |
| Common<br>Stock<br>Warrant<br>(right to<br>buy)     | \$ 13.91                                                              | 06/05/2015                              |                                                             | P <sup>(5)</sup>                        |                                                                                                           | 420,561                                                        |     | 06/05/2015                                                          | 06/05/2020         | Common<br>Stock | 420,561                    |

## Reporting Owners

| Reporting Owner Name / Address                                              | Relationships |           |         |       |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                             | Director      | 10% Owner | Officer | Other |
| BASKETT FOREST<br>1954 GREENSPRING DRIVE<br>SUITE 600<br>TIMONIUM, MD 21093 |               | X         |         |       |

## Signatures

/s/ Sasha Keough,  
attorney-in-fact

06/09/2015

\_\_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).

The Reporting Person is a manager of NEA 12 GP, LLC, ("NEA 12 GP") which is the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of New Enterprise Associates 12, Limited Partnership

- (1) ("NEA 12"), 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 held by NEA 12 in which the Reporting Person has no pecuniary interest.

The Reporting Person is a manager of NEA 15 GP, LLC, ("NEA 15 GP") which is the sole general partner of NEA Partners 15, L.P. ("NEA Partners 15"). NEA Partners 15 is the sole general partner of New Enterprise Associates 15, L. P. ("NEA 15"), the direct

- (2) 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 held by NEA 15 in which the Reporting Person has no pecuniary interest.

The Reporting Person is a manager of NEA 15 GP which is the sole general partner of NEA Partners 15-OF, L.P. ("NEA Partners 15-OF"). NEA Partners 15-OF is the sole general partner of NEA 15 Opportunity Fund, L. P. ("NEA Opportunity 15"), the direct

- (3) 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 held by NEA Opportunity 15 in which the Reporting Person has no pecuniary interest.

The Reporting Person is the trustee of the Baskett Family Trust u/a dtd 10/12/10 (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 Securities

- (4) Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by the Baskett Trust in which the Reporting Person has no pecuniary interest.

- (5) Acquired from the issuer pursuant to a Securities Purchase Agreement dated June 2, 2015, with a closing date of June 5, 2015.

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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