

**ARDELYX, INC.**  
Reported by  
**GRAMMER ELIZABETH A**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 08/11/17 for the Period Ending 08/07/17

Address 34175 ARDENWOOD BLVD.  
FREMONT, CA 94555  
Telephone 510-745-7047  
CIK 0001437402  
Symbol ARDX  
SIC Code 2834 - Pharmaceutical Preparations  
Industry Biotechnology & Medical Research  
Sector Healthcare  
Fiscal Year 12/31

# 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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>GRAMMER ELIZABETH A</b>		<b>ARDELYX, INC. [ ARDX ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>SVP, General Counsel</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>C/O ARDELYX, INC., 34175 ARDENWOOD BLVD, SUITE 200</b>		<b>8/7/2017</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>FREMONT, CA 94555</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)	Price			
Common Stock	8/7/2017		A		19884 (1)	A	\$0.00	38894 (2)	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$4.70	8/9/2017		A		19884		(3)	8/9/2027	Common Stock	19884	\$0.00	19884	D	

### Explanation of Responses:

- (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 1,025 shares acquired by the Reporting Person on February 28, 2017 under the Company's Employee Stock Purchase Plan.
- (3) The option becomes exercisable as it vests and the shares subject to the option vest with respect to 2/3 of the shares subject thereto on December 31, 2018 and 1/3 of the shares subject thereto on June 1, 2019, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GRAMMER ELIZABETH A C/O ARDELYX, INC. 34175 ARDENWOOD BLVD, SUITE 200 FREMONT, CA 94555</b>			<b>SVP, General Counsel</b>	

### Signatures

/s/ Elizabeth Grammer

8/11/2017

\*\* 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.

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