IDERA PHARMACEUTICALS, INC.

Form 4 April 04, 2006

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 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(b).

(Last)

1. Name and Address of Reporting Person *

REARDON WILLIAM S

(Middle)

(First)

(Street)

HINGHAM, MA 02043

9 STEAMBOAT LANE

2. Issuer Name and Ticker or Trading

Symbol

IDERA PHARMACEUTICALS, INC. [IDP]

3. Date of Earliest Transaction

(Month/Day/Year) 04/01/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify

Officer (give title 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

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

Code (Instr. 8) (Month/Day/Year)

TransactionAcquired (A) or Disposed of (D)

Code V Amount (D) Price

4. Securities

(Instr. 3, 4 and 5)

(A)

or

Securities Owned Following

Beneficially Reported

Transaction(s)

(Instr. 3 and 4)

5. Amount of

6. Ownership Form: Direct (D) or Indirect Beneficial (I)

7. Nature of Indirect Ownership

(Instr. 4) (Instr. 4)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year	(Month/Day/Year)	(Instr. 8)	Acquire or Disp (D) (Instr. 3 and 5)	osed of			(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.63	04/01/2006		A	10,00	0	04/01/2007	04/01/2016	common stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
REARDON WILLIAM S 9 STEAMBOAT LANE HINGHAM, MA 02043	X						

Signatures

William S.
Reardon

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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