

IDERA PHARMACEUTICALS, INC.

Form 3

November 14, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Pillar Pharmaceuticals I LP

(Last) (First) (Middle)

PILLAR INVEST OFFSHORE
SAL STARCO CTR, BLOC B,
3RD FLR, OMAR DAOUK ST

(Street)

BEIRUT, M8 2020-3313

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

11/04/2011

3. Issuer Name and Ticker or Trading Symbol

IDERA PHARMACEUTICALS, INC. [IDRA]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☒ 10% Owner☐ Officer ☐ Other
(give title below) (specify below)

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date Exercisable Expiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Warrants	11/04/2011	11/04/2016	Common Stock	2,810,650	\$ 1.6275	I	See Footnote <u>(1)</u>
Series D Convertible Preferred Stock	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	<u>(2)</u>	\$ <u>(2)</u>	I	See Footnote <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pillar Pharmaceuticals I LP PILLAR INVEST OFFSHORE SAL STARCO CTR BLOC B, 3RD FLR, OMAR DAOUK ST BEIRUT,Â M8Â 2020-3313	Â X	Â X	Â	Â
Pillar Invest Corp PILLAR INVEST OFFSHORE SAL STARCO CTR BLOC B, 3RD FLR, OMAR DAOUK ST BEIRUT,Â M8Â 2020-3313	Â X	Â X	Â	Â

Signatures

Pillar Pharmaceuticals I LP, /s/ Youssef El Zein, Authorized Signatory	11/14/2011
<u> </u> Signature of Reporting Person	Date
Pillar Invest Corporation, /s/ Youssef El Zein, Authorized Signatory	11/14/2011
<u> </u> Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Pillar Pharmaceuticals I LP ("Pillar") directly owns the shares of Series D Convertible Preferred Stock and the warrants (together, the "Securities"). Pillar Invest Corporation ("Pillar GP") is the general partner of Pillar. Pillar GP disclaims beneficial ownership of the Securities, except to the extent of its pecuniary interest, if any, in the Securities by virtue of its general partner interest in Pillar.
- (2) The Series D Convertible Preferred Stock is convertible at any time, at the holder's election, on a 1-for-5 basis (subject to adjustment and certain other limitations on conversion), into shares of Common Stock and does not have an expiration date.

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Remarks:

YoussefÂ ElÂ ZeinÂ isÂ aÂ directorÂ andÂ controllingÂ stockholderÂ ofÂ PillarÂ GPÂ andÂ servesÂ asÂ theÂ representa
ofÂ directors.

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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