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IDERA PHARMACEUTICALS, INC. Form 4/A November 01, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
Washington, D.C. 20549								OMB Number:			
Check this box if no longer CTLATED (EDVT) OF CHANGES IN DEDUFFICIAL ON OVER SHIP OF								Expires:	January 31, 2005		
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. Form 4 or					ERSHIP OF	Estimated average burden hours per response 0.5					
Form 5 obligati may co <i>See</i> Inst 1(b).	ions Section 17	rsuant to Sectio (a) of the Public 30(h) of the	e Utility He	olding Co	ompa	ny Act of	1935 or Section	n			
(Print or Type	e Responses)										
	Address of Reporting tech Capital (GP)	, LLC Symb	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
			IDERA PHARMACEUTICALS, INC. [IDP]				(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year)				DirectorX_10% Owner Officer (give titleOther (specify				
667 MAD FLOOR	ISON AVENUE,		9/2007				below)	below)			
	If Amendment, Date Original led(Month/Day/Year) D/31/2007				 6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X_ Form filed by More than One Reporting 						
NEW YOI	RK, NY US 1002	1					Person	viore than One	Keporting		
(City)	(State)	(Zip)	fable I - Nor	-Derivativ	e Seci	urities Acqu	iired, Disposed of	, or Beneficia	ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year	Code (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)			
Common			Code V	Amount	(D)	Price	(Insu: 5 and 4)		Through		
Stock (1) (2)	10/29/2007		S	17,311 (4)	D	\$ 12.4669	681,500	Ι	Partnership (3)		
$\begin{array}{c} \text{Common} \\ \text{Stock} \ \underline{(1)} \\ \underline{(2)} \end{array}$	10/30/2007		S	16,173	D	\$ 12.0286	665,327	I	Through Partnership (3)		
$\begin{array}{c} \text{Common} \\ \text{Stock} \ \underline{(1)} \\ \underline{(2)} \end{array}$	10/31/2007		S	12,198	D	\$ 11.6955	653,129	Ι	Through Partnership		

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

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 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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Titl Amou Under Secur (Instr.	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationsh						
	Director	10% Owner	Officer	Other				
Baker Biotech Capital (GP), LLC 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021		Х						
BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021								
BAKER FELIX 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021								
Signatures								
/s/ Julian C. Baker, as Managing Member o LLC	11/01/2007							
<u>**</u> Signature of Reporting	Person				Date			
/s/ Julian C. Baker					11/01/2007			
<u>**</u> Signature of Reporting	Person				Date			
/s/ Felix J. Baker					11/01/2007			
**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).

In addition to Baker Biotech Capital (GP), LLC, this Form 4 is being filed jointly by Julian C. Baker and Felix J. Baker, each of whom has the same business address as Baker Biotech Capital (GP), LLC and may be deemed to have a pecuniary interest in securities owned

(1) has the same business address as back blocken capital (01), ELC and may be declided to have a peculiary interest in securities owned by it. Because of certain relationships with other security holders of the Issuer, the Reporting Persons are filing solely for informational purposes as if they were a member of a group of such shareholders. (Continued in footnote 2).

However, the Reporting Persons disclaim that they and any other person or persons, in fact constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or Rule 13d-5 thereunder or that they are the beneficial owners of securities owned by any such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.

Represents securities owned directly by Baker Biotech Fund I, L.P., the sole general partner of which is Baker Biotech Capital, L.P., a(3) limited partnership the sole general partner of which is Baker Biotech Capital (GP),LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Biotech Capital (GP), LLC.

(4) The profit realized on the sale of 1,906 shares of the 17,311 sold is being remitted to the Issuer. The 1,906 shares were originally purchased on June 20, 2007.

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.