

ARDELIX, INC.  
Form 4  
December 29, 2014

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NEA Partners 12, Limited  
Partnership

(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)  
12/23/2014

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)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_X\_\_ Form filed by More than One Reporting  
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/23/2014		J <sup>(1)</sup>		10,000	D	\$ 0 0
Common Stock					5,619,734	I	See Note 3 (3)

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  
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SEC 1474  
(9-02)

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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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEA Partners 12, Limited Partnership 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
NEA 12 GP, LLC 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
BARRETT M JAMES 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
BARRIS PETER J 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
BASKETT FOREST 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
DRANT RYAN D 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		

KERINS PATRICK J  
1954 GREENSPRING DRIVE  
SUITE 600  
TIMONIUM, MD 21093

X

KOLLURI KRISHNA KITTU  
1954 GREENSPRING DRIVE  
SUITE 600  
TIMONIUM, MD 21093

X

SANDELL SCOTT D  
1954 GREENSPRING DRIVE  
SUITE 600  
TIMONIUM, MD 21093

X

## Signatures

/s/ Sasha Keough,  
attorney-in-fact

12/29/2014

\_\_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).

- (1) NEA Partners 12, Limited Partnership ("NEA Partners 12") made a pro rata distribution for no consideration of an aggregate of 10,000 shares of Common Stock of the Issuer to its limited partners on December 23, 2013.

- (2) The securities are directly held by NEA Partners 12 and indirectly held by NEA 12 GP, LLC ("NEA 12 GP"), the sole general partner of NEA Partners 12, and the Individual Managers of NEA 12 GP (NEA 12 GP and the Individual Managers of NEA 12 GP together, the "NEA Partners 12 Indirect Reporting Persons"). The individual managers of NEA 12 GP are M. James Barrett, Peter J. Barris, Forest Baskett, Ryan D. Drant, Patrick J. Kerins, Krishna "Kittu" Kolluri and Scott D. Sandell. The NEA Partners 12 Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the NEA Partners 12 shares in which the NEA Partners 12 Indirect Reporting Persons have no pecuniary interest.

- (3) The securities are directly held by New Enterprise Associates 12, Limited Partnership ("NEA 12") and indirectly held by NEA Partners 12, the sole general partner of NEA 12, NEA 12 GP, LLC ("NEA 12 GP"), the sole general partner of NEA Partners 12, and the individual managers of NEA 12 GP (NEA Partners 12, NEA 12 GP and the individual managers of NEA 12 GP together, the "Indirect Reporting Persons"). The individual managers of NEA 12 GP are M. James Barrett, Peter J. Barris, Forest Baskett, Ryan D. Drant, Patrick J. Kerins, Krishna "Kittu" Kolluri, and Scott D. Sandell. The Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the NEA 12 shares in which the Indirect Reporting Persons have no pecuniary interest.

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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