

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>NovaQuest Co-Investment Fund XV, L.P.</u> _____ (Last) (First) (Middle) 4208 SIX FORKS ROAD, SUITE 920 _____ (Street) RALEIGH NC 27609 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>IDERA PHARMACEUTICALS, INC. [IDRA]</u> _____ 3. Date of Earliest Transaction (Month/Day/Year) 09/28/2022			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks		
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series X Preferred Stock	09/28/2022		J ⁽¹⁾		5		A	(1)	5	D ⁽²⁾

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 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: 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				
Warrant	\$0.46	09/28/2022		J ⁽³⁾		1,343,547		09/28/2022	03/23/2031	Common Stock	1,343,547	(3)	1,343,547	D ⁽²⁾	
Warrant	\$460	09/28/2022		J ⁽³⁾		14,115		09/28/2022	03/23/2031	Series Z Preferred Stock	14,115	(3)	14,115	D ⁽²⁾	
Series Z Preferred Stock ⁽⁴⁾	(5)	09/28/2022		J ⁽³⁾		14,115		(5)	(5)	Common Stock	14,115	(5)	14,115	D ⁽²⁾	

1. Name and Address of Reporting Person* <u>NovaQuest Co-Investment Fund XV, L.P.</u> _____ (Last) (First) (Middle) 4208 SIX FORKS ROAD, SUITE 920 _____ (Street) RALEIGH NC 27609 _____ (City) (State) (Zip)		
1. Name and Address of Reporting Person* <u>NQ POF V GP, Ltd.</u> _____ (Last) (First) (Middle) 4208 SIX FORKS ROAD, SUITE 920 _____ (Street) RALEIGH NC 27609 _____ (City) (State) (Zip)		

Explanation of Responses:

- On September 28, 2022, Issuer completed its merger ("Merger") with Aceragen, Inc. ("Aceragen"), in accordance with the terms of that certain Agreement and Plan of Merger, dated September 28, 2022 (the "Merger Agreement"). In connection with the Merger, NovaQuest Co-Investment Fund XV, L.P. ("NovaQuest") received five shares of Issuer non-voting, non-convertible Series X Preferred Stock in exchange for five shares of Aceragen Series X Preferred Stock.
- NQ POF V GP, Ltd. ("NovaQuest GP") has the power to vote and dispose of any securities directly owned by NovaQuest. NovaQuest GP's investment committee makes voting and investment decisions regarding securities held by NovaQuest. NovaQuest GP disclaims beneficial ownership of any securities held by NovaQuest except to the extent of its pecuniary interest therein.
- Pursuant to the Merger Agreement, NovaQuest received a warrant to purchase (i) 1,343,547 shares of Issuer Common Stock and (ii) 14,115 shares of Issuer non-voting, convertible Series Z Preferred Stock, in exchange for a warrant to purchase 618,800 shares of Aceragen common stock.
- Represents Issuer Series Z Preferred Stock issuable upon the exercise of the warrant reported in (3) above.
- Contingent upon stockholder approval of the conversion of Issuer Series Z Preferred Stock into shares of Issuer Common Stock, each share of Issuer Series Z Preferred Stock is convertible into 1,000 shares of Issuer Common Stock, at any time at the option of the holder thereof, subject to certain limitations.

Remarks:

The Reporting Persons may each be deemed a director by deputization of Issuer by virtue of the fact that Ronald J. Wooten serves on the board of directors of Issuer and is also a member of the investment committee of

NovaQuest GP, which is the general partner of NovaQuest. NovaQuest GP has the power to vote and dispose of any securities directly owned by NovaQuest. NovaQuest GP's investment committee makes voting and investment decisions regarding securities held by NovaQuest. NovaQuest GP disclaims beneficial ownership of any securities held by NovaQuest except to the extent of its pecuniary interest therein.

/s/ S. Halle Vakani, Attorney-in-
Fact for NQ POF V GP, Ltd., 10/03/2022
General Partner of NovaQuest
Co-Investment Fund XV, L.P.

/s/ S. Halle Vakani, Attorney-in-
Fact for NQ POF V GP, Ltd. 10/03/2022

** 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.

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 Number.