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

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 Number:	3235-0287							
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Estimated average burden								
hours per response	0.5							

Name and Address of Reporting Person* MacCoss Malcolm			2. Issuer Name and Ticker or Trading Symbol IDERA PHARMACEUTICALS, INC. [IDRA]	5. Relationship of Reporting Person(s) to Issuer				
(Last) 2556 SEABRO	(First) OOK ISLAN	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/14/2011	(Check all applicable) X Director 10% Owner Officer (give title below) (specify below)				
(Street) SEABROOK ISLAND	SC	29455	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(City)	(State)	(Zip)		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)	Execution Date,	Transaction Code		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	V	Amount (A) or (D) Price		Price	Following or Indirect (I) (Instr. 4) (Instr. 3 and 4)		(Instr. 4)		

	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. Transac Code (Instr. 8		Number of Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		Amount of Underlying		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: 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				
Stock Option	\$ 2.18	06/14/2011		A		20,000		(1)	06/14/2021	Common Stock	20,000	\$0	20,000	D	

Explanation of Responses:

1. The option vests in twelve equal quarterly installments over three years, beginning on September 14, 2011.

/s/ Malcolm MacCoss 06/14/2011

** Signature of Reporting

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.