

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>BAKER JULIAN</u> <hr/> (Last) (First) (Middle) 667 MADISON AVENUE, 21ST FLOOR <hr/> (Street) NEW YORK NY US 10065 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/10/2014	3. Issuer Name and Ticker or Trading Symbol <u>IDERA PHARMACEUTICALS, INC. [IDP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below)	10% Owner Other (specify below)

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)
Common Stock	171,548	I	See Footnotes ⁽¹⁾⁽⁴⁾
Common Stock	1,406,423	I	See Footnotes ⁽²⁾⁽⁴⁾
Common Stock	35,105	I	See Footnotes ⁽³⁾⁽⁴⁾

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)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Warrant (right to buy)	05/02/2013	05/07/2018	Common Stock	2,250,846	0.47	I	See Footnotes ⁽¹⁾⁽⁴⁾
Common Stock Warrant (right to buy)	05/02/2013	05/07/2018	Common Stock	17,626,445	0.47	I	See Footnotes ⁽²⁾⁽⁴⁾
Common Stock Warrant (right to buy)	05/02/2013	05/07/2018	Common Stock	439,036	0.47	I	See Footnotes ⁽³⁾⁽⁴⁾
Common Stock Warrant (right to buy)	05/02/2013	05/07/2020	Common Stock	1,752,291	0.01	I	See Footnotes ⁽¹⁾⁽⁴⁾
Common Stock Warrant (right to buy)	05/02/2013	05/07/2020	Common Stock	13,722,245	0.01	I	See Footnotes ⁽²⁾⁽⁴⁾
Common Stock Warrant (right to buy)	05/02/2013	05/07/2020	Common Stock	341,791	0.01	I	See Footnotes ⁽³⁾⁽⁴⁾
Common Stock Warrant (right to buy)	09/25/2013	09/25/2020	Common Stock	465,230	0.01	I	See Footnotes ⁽¹⁾⁽⁴⁾
Common Stock Warrant (right to buy)	09/25/2013	09/25/2020	Common Stock	3,620,051	0.01	I	See Footnotes ⁽²⁾⁽⁴⁾
Common Stock Warrant (right to buy)	09/25/2013	09/25/2020	Common Stock	90,694	0.01	I	See Footnotes ⁽³⁾⁽⁴⁾
Common Stock Warrant (right to buy)	02/05/2014	02/10/2021	Common Stock	172,406	0.01	I	See Footnotes ⁽¹⁾⁽⁴⁾
Common Stock Warrant (right to buy)	02/05/2014	02/10/2021	Common Stock	1,938,274	0.01	I	See Footnotes ⁽²⁾⁽⁴⁾
Common Stock Warrant (right to buy)	02/05/2014	02/10/2021	Common Stock	48,070	0.01	I	See Footnotes ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*

[BAKER JULIAN](#)

(Last) (First) (Middle)

667 MADISON AVENUE, 21ST FLOOR

(Street)

NEW YORK NY US 10065

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BAKER BROS. ADVISORS LP](#)

(Last) (First) (Middle)

667 MADISON AVENUE, 21ST FLOOR

(Street)

NEW YORK NY US 10065

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BAKER FELIX](#)

(Last) (First) (Middle)

667 MADISON AVENUE, 21ST FLOOR

(Street)

NEW YORK NY US 10065

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Baker Bros. Advisors \(GP\) LLC](#)

(Last) (First) (Middle)

667 MADISON AVENUE 21ST FLOOR

(Street)

NEW YORK NY US 10065

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[667, L.P.](#)

(Last) (First) (Middle)

667 MADISON AVENUE 21ST FLOOR

(Street)

NEW YORK NY US 10065

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
14159, L.P.		
(Last)	(First)	(Middle)
667 MADISON AVENUE, 21ST FLOOR		
(Street)		
NEW YORK	NY	US 10065
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Baker Brothers Life Sciences LP		
(Last)	(First)	(Middle)
667 MADISON AVENUE, 21ST FLOOR		
(Street)		
NEW YORK	NY	US 10065
(City)	(State)	(Zip)

Explanation of Responses:

- As a result of their ownership interest in Baker Biotech Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the shares of Common Stock of Idera Pharmaceuticals Inc. (the "Issuer") reported in Table I and Warrants reported in Table II directly held by 667, L.P. ("667"), a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- As result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in Table I and Warrants reported in Table II directly held by Baker Brothers Life Sciences, L.P. ("Life Sciences") a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- As result of their ownership interest in 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in Table I and Warrants reported in Table II directly held by 14159, L.P. ("14159") a limited partnership of which the sole general partner is 14159 Capital, L.P., a limited partnership of which the sole general partner is 14159 Capital (GP), LLC, due to 14159 Capital, L.P.'s right to receive an allocation of a portion of the profits from 14159.
- Baker Bros. Advisors LP (the "Adviser") serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the Adviser GP) is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

Remarks:

Julian C. Baker and Dr. Kelvin Neu, respectively a principal and an employee of the Baker Bros. Advisors LP (the "Adviser") are directors of Idera Pharmaceuticals (the "Issuer"). For purposes of Section 16 of the Securities Exchange Act of 1934, as amended the Reporting Persons are deemed directors by deputization by virtue of their representation on the Board of the Issuer.

/s/ Julian C. Baker	03/12/2014
BAKER BROS. ADVISORS LP Name: Scott L. Lessing.	03/12/2014
Title: President /s/ Scott L. Lessing	
/s/ Felix J. Baker	03/12/2014
BAKER BROS. ADVISORS (GP) LLC Name: Scott L. Lessing. Title: President /s/ Scott L. Lessing	03/12/2014
Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing. Title: President /s/ Scott L. Lessing	03/12/2014

** 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 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).

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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