

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response	0.5

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

<b>1. Name and Address of Reporting Person*</b> Pillar Invest Corp  (Last) (First) (Middle) C/O IDERA PHARMACEUTICALS, INC., 167 SIDNEY STREET  (Street) CAMBRIDGE MA 02139  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> IDERA PHARMACEUTICALS, INC. [IDRA]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 08/14/2014	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

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			
Common Stock	08/14/2014		S		400,772	D	\$ 0	0 <sup>(2)</sup>	I	See Footnote <sup>(1) (2)</sup>
Common Stock	08/15/2014		S		215,934	D	\$ 0	0 <sup>(2)</sup>	I	See Footnote <sup>(1) (2)</sup>
Common Stock	08/18/2014		S		383,294	D	\$ 0	0 <sup>(2)</sup>	I	See Footnote <sup>(1) (2)</sup>
Common Stock	08/15/2014		X		1,000,000	A	\$ 0	0 <sup>(3)</sup>	I	See Footnote <sup>(2) (3)</sup>

**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)				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. 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				
Warrants	\$ 0.61	08/15/2014		X			1,000,000	05/07/2013	05/07/2018	Common Stock	1,000,000	\$ 0	0	I	See Footnote (2) (3)

**1. Name and Address of Reporting Person \***

Pillar Invest Corp

(Last) (First) (Middle)  
C/O IDERA PHARMACEUTICALS, INC., 167 SIDNEY STREET

(Street)  
CAMBRIDGE MA 02139

(City) (State) (Zip)

**1. Name and Address of Reporting Person \***

Pillar Pharmaceuticals I LP

(Last) (First) (Middle)  
PILLAR INVEST OFFSHORE SAL, STARCO CTR., BLOC B, 3RD FLOOR, OMAR DAOUK STREET

(Street)  
BEIRUT M8 2020-3313

(City) (State) (Zip)

**1. Name and Address of Reporting Person \***

ZEIN YOUSSEF EL

(Last) (First) (Middle)  
PILLAR INVEST OFFSHORE SAL, STARCO CTR., BLOC B, 3RD FLOOR, OMAR DAOUK STREET

(Street)  
BEIRUT M8 2020-3313

(City) (State) (Zip)

**Explanation of Responses:**

- Shares sold by Pillar Pharmaceuticals I, L.P. ("Pillar I"), of which Pillar Invest Corporation ("Pillar GP") is the general partner. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar I and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar I. As of the date hereof, Pillar I owns directly 6,296,933 shares of common stock of the Issuer.
- Youssef El Zein is a director and controlling stockholder of Pillar GP and serves as the representative of a Pillar I and Pillar GP on the Issuer's board of directors. Mr. El Zein disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar I and this report shall not be deemed an admission that he is the beneficial owners of any such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his ownership interest in Pillar GP. As of the date hereof, Mr. El Zein owns directly 586,101 shares of common stock of the Issuer.
- Warrants beneficially owned and exercised for shares of common stock by Pillar I, of which Pillar GP is the general partner (the "Pillar I Warrants"). Pillar GP disclaims Section 16 beneficial ownership of the Pillar I Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its ownership interest in Pillar I.

/s/ Youssef El Zein,  
Authorized Person 08/18/2014

/s/ Youssef El Zein 08/18/2014

\*\* 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 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.**