
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT
TO RULE 13d-2(a)
(Amendment No. 11)***

Idera Pharmaceuticals, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

45168K306
(CUSIP number)

Youssef El Zein
c/o Stuarts Corporate Services Ltd.
Kensington House, 69 Dr. Roy's Drive
Georgetown, Grand Cayman KY1-1104
Cayman Islands
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 9, 2022
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1.	NAMES OF REPORTING PERSONS Pillar Pharmaceuticals 6, L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS* WC	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
	8.	SHARED VOTING POWER 16,748,500 (1)
	9.	SOLE DISPOSITIVE POWER 0
	10.	SHARED DISPOSITIVE POWER 16,748,500 (1)
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,748,500 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 19.9% (2)	
14.	TYPE OF REPORTING PERSON PN	

(1) This Amendment No. 11 (as defined below) to Schedule 13D (as defined below) is filed by Pillar, Pillar Pharmaceuticals 6, L.P. (“Pillar 6”), Pillar Invest Corporation (“Pillar GP”), Pillar Partners Foundation, L.P. (“Pillar Foundation”), and, together with Pillar 6 and Pillar GP, the “Pillar Entities”), Abude Umari and Youssef El Zein (together with the Pillar Entities and Mr. Umari, the “Reporting Persons”). The Reporting Persons expressly disclaim status as a “group” for purposes of this Amendment No. 11 to Schedule 13D. The Pillar Entities exercise no voting or dispositive power over and expressly disclaim beneficial ownership of any shares of the common stock, par value \$0.001 per share (the “Common Stock”), of Idera Pharmaceuticals, Inc., a corporation organized under the laws of the state of Delaware (the “Company” or the “Issuer”), held directly by Messrs. Umari and El Zein, and Messrs. Umari and El Zein expressly disclaim beneficial ownership of any shares of Common Stock held directly by Pillar 6, Pillar Foundation and indirectly by Pillar GP.

Pillar Pharmaceuticals I, L.P. (“Pillar I”), Pillar Pharmaceuticals II, L.P. (“Pillar II”), Pillar Pharmaceuticals III, L.P. (“Pillar III”), Pillar Pharmaceuticals IV, L.P. (“Pillar IV”), Pillar Pharmaceuticals V, L.P. (“Pillar V”), and, together with Pillar I, Pillar II, Pillar III, Pillar IV, Pillar V, Pillar 6 and Pillar GP, the “Prior Pillar Holders”), previously held 97,918 shares of Common Stock. Such shares of Common Stock held by the Prior Pillar Holders were transferred to the Pillar Entities pursuant to pro rata redemptions in kind by limited partners and pro rata distributions in kind to Messrs. Umari and El Zein, in each case pursuant to the terms of the partnership agreements of the Prior Pillar Holders.

Pillar 6 directly holds (a) 2,304,180 shares of Common Stock, (b) 766,941 Common Warrants (the “Common Warrants”), which are exercisable for shares of common stock, but pursuant to the terms of the Common Warrants a blocker provision limits the number of Common Warrants exercisable for shares of common stock to the extent such exercise would allow the percentage of common stock held directly to exceed 19.99% (the “Common Warrant Blocker Provision”) and (c) no Pre-Funded Warrants (the “Pre-Funded Warrants”), which are exercisable for shares of common stock, but pursuant to the terms of the Pre-Funded Warrants a blocker provision limits the number of Common Warrants exercisable for shares of common stock to the extent such exercise would allow the percentage of common stock held directly to exceed 19.99% (the “Pre-Funded Warrant Blocker Provision”) and, together with the Common Warrant Blocker Provision, the “Blocker Provisions”).

Pillar Foundation directly holds (a) 5,733,795 shares of Common Stock, (b) 6,410,425 Common Warrants, which are exercisable for shares of common stock, but pursuant to the terms of the Common Warrants are subject to the Common Warrant Blocker Provision and (c) 1,533,159 Pre-Funded Warrants, which are exercisable for shares of common stock, but pursuant to the terms of the Pre-Funded Warrants are subject to the Pre-Funded Warrant Blocker Provision.

All of the Pre-Funded Warrants and Common Warrants held by Pillar 6 and Pillar Foundation are currently exercisable, subject to the Blocker Provisions.

Mr. El Zein directly holds 26,308 shares of Common Stock and 26,875 options to buy shares of Common Stock (exercisable within 60 days of the Transaction Date). Mr. Umari directly holds 386,110 shares of Common Stock.

- (2) The percentage of the class was calculated based on 52,966,025 shares of Common Stock outstanding as of May 5, 2022. The percentage reported for each of the 16,748,500 shares of Common Stock reported above held by the Pillar Entities, the 16,801,683 shares of Common Stock reported below held by Mr. El Zein and the 17,134,610 shares of Common Stock reported below held by Mr. Umari is capped at 19.99% as a result of the Blocker Provisions.

1.	NAMES OF REPORTING PERSONS Pillar Partners Foundation, L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS* WC	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
	8.	SHARED VOTING POWER 16,748,500 (1)
	9.	SOLE DISPOSITIVE POWER 0
	10.	SHARED DISPOSITIVE POWER 16,748,500 (1)
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,748,500 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 19.9% (2)	
14.	TYPE OF REPORTING PERSON PN	

1.	NAMES OF REPORTING PERSONS	
	Pillar Invest Corporation	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	AF	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER
		0
	8.	SHARED VOTING POWER
		16,748,500 (1)
	9.	SOLE DISPOSITIVE POWER
		0
	10.	SHARED DISPOSITIVE POWER
		16,748,500 (1)
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	16,748,500 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
	19.9% (2)	
14.	TYPE OF REPORTING PERSON	
	PN	

1.	NAMES OF REPORTING PERSONS	
	Youssef El Zein	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	AF	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	France and Lebanon	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER
		53,183 (1)
	8.	SHARED VOTING POWER
		16,748,500 (1)
	9.	SOLE DISPOSITIVE POWER
		53,183 (1)
	10.	SHARED DISPOSITIVE POWER
		16,748,500 (1)
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	16,801,683 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
	19.9% (2)	
14.	TYPE OF REPORTING PERSON	
	IN	

1.	NAMES OF REPORTING PERSONS	
	Abude Umari	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS	
	AF	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	France and Lebanon	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER
		386,110 (1)
	8.	SHARED VOTING POWER
		16,748,500 (1)
	9.	SOLE DISPOSITIVE POWER
		386,110 (1)
	10.	SHARED DISPOSITIVE POWER
		16,748,500 (1)
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	17,134,610 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
	19.9% (2)	
14.	TYPE OF REPORTING PERSON	
	IN	

SCHEDULE 13D

Explanatory Note: This Amendment No. 11 to Schedule 13D (this "Amendment No. 11") amends the Schedule 13D filed on November 14, 2011 (the "Original 13D"), as amended by Amendment No. 1 to Schedule 13D filed on November 16, 2012 ("Amendment No. 1"), Amendment No. 2 to Schedule 13D filed on June 5, 2013 ("Amendment No. 2"), Amendment No. 3 to Schedule 13D filed on October 9, 2013 ("Amendment No. 3"), Amendment No. 4 to Schedule 13D filed on October 17, 2016 ("Amendment No. 4"), Amendment No. 5 to Schedule 13D filed on July 25, 2019 ("Amendment No. 5"), Amendment No. 6 to Schedule 13D filed on May 7, 2020 ("Amendment No. 6"), Amendment No. 7 to Schedule 13D filed on August 17, 2020 ("Amendment No. 7"), Amendment No. 8 to Schedule 13D filed on December 30, 2020 ("Amendment No. 8"), Amendment No. 9 to Schedule 13D filed on April 1, 2021 ("Amendment No. 9"), Amendment No. 10 to Schedule 13D filed on June 7, 2021 ("Amendment No. 10"), and, together with the Original 13D, Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, and Amendment No. 9, the "Schedule 13D") and relates to the Common Stock. The principal executive offices of the Issuer are located at 505 Eagleview Blvd., Suite 212, Exton, PA 19341.

Except as specifically amended by this Amendment No. 11, the disclosure in the Schedule 13D remains in full force and effect. Capitalized terms used in this Amendment No. 11 but not otherwise defined shall have the meanings given to such terms in the Schedule 13D.

ITEM 4. Purpose of Transaction.

Item 4 to this Schedule 13D is hereby amended to add the following:

On June 9, 2022, Pillar GP delivered a letter to the Company which contained a preliminary non-binding indication of interest (the "Proposal") to acquire tilsotolimod and all related assets for an aggregate purchase price of \$1 million in cash. The foregoing description does not purport to be complete and is qualified in its entirety by reference to the full text of the Proposal, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

On June 13, 2022, the Company declined the Proposal based on the terms submitted. Pillar GP has not pursued any further discussions with the Company regarding the Proposal at this time.

Other than as described above, the Reporting Persons do not have any plans or proposals which would result in any of the following:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present Board or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions that may impede the acquisition of control of the Issuer by any person;

- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or
- (j) Any action similar to any of those enumerated above.

The Reporting Persons reserve the right, based on all relevant factors and subject to applicable law or other restrictions, at any time and from time to time, to acquire additional Shares, dispose of some or all of the Shares, in each case in open market or private transactions, block sales or otherwise, and review or reconsider their position, change their purpose, take other actions (including actions that could involve one or more of the types of transactions or have one or more of the results described in clauses (a) through (j) of the foregoing paragraph of this Item 4) or formulate and implement plans or proposals with respect to any of the foregoing.

The Reporting Persons may also seek information from management and the Issuer's Board of Directors, and may engage in further discussions with management, the Issuer's Board of Directors, other stockholders of the Issuer and other relevant parties, concerning the business, operations, governance, management, strategy, capitalization and/or future plans of the Issuer, or in proposing one or more of the other actions described in subparagraphs (a) through (j) of this Item 4.

Except as set forth in this Schedule 13D, no contract, arrangement, relationship or understanding (either oral or written) exists among the Reporting Persons as to the acquisition, disposition, voting or holding of Shares.

The Reporting Persons intend to review their investment in the Issuer from time to time on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's stock in particular, as well as other developments.

ITEM 5. Interest in Securities of the Issuer.

(a) — (b)

The following sets forth, as of the date of this Amendment No. 11, the aggregate number of Common Stock and percentage of Common Stock beneficially owned by each of the Reporting Persons, as well as the number of Common Stock as to which each Reporting Person has the sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition of, as of the date hereof, based on 52,966,025 shares of Common Stock outstanding at May 5, 2022 and gives effect to the transactions described in Item 4 above. Due to the Blocker Provisions, the aggregate shares of Common Stock deemed to be beneficially owned by each of the Reporting Persons as of the date hereof represented approximately 19.99% of the Company's common stock, par value \$0.0001 per share outstanding as of May 5, 2022.

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition	Shared power to dispose or to direct the disposition
Pillar 6	16,748,500	19.9%	0	16,748,500	0	16,748,500
Pillar Foundation	16,748,500	19.9%	0	16,748,500	0	16,748,500
Pillar GP	16,748,500	19.9%	0	16,748,500	0	16,748,500
Abude Umari	17,134,610	19.9%	386,100	16,748,500	386,100	16,748,500
Youssef El Zein	16,801,683	19.9%	53,183	16,748,500	53,183	16,748,500

(c) No transactions in the Common Stock were effected by the Reporting Persons during the past 60 days.

(d) No persons other than the Reporting Persons and their investment clients have the right to participate in the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock covered hereby.

(e) Not Applicable.

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

The information set forth in Item 4 hereof is hereby incorporated by reference into this Item 6. Except as referenced above or described in Item 4 hereof, there are no contracts, arrangements, understandings or relationships among the Reporting Persons or between such Reporting Persons and any other person with respect to any securities of the Company.

ITEM 7. Materials to be Filed as Exhibits.

Exhibit 99.1: Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Exhibit 99.2: Proposal Letter, dated June 9, 2022 from Pillar Invest Corporation.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

EXECUTED as a sealed instrument this 24th day of June, 2022.

**PILLAR PHARMACEUTICALS 6, L.P.
CORPORATION**

By: Pillar Invest Corporation, its general partner

By: /s/ Youssef El Zein

Name: Youssef El Zein

Title: Director

PARTNERS FOUNDATION, L.P.

By: /s/ Youssef El Zein

Name: Youssef El Zein

Title: Director

PILLAR INVEST CORPORATION

By: /s/ Youssef El Zein

Name: Youssef El Zein

Title: Director

/s/ Abude Umari

Abude Umari

/s/ Youssef El Zein

Youssef El Zein

EXHIBIT INDEX

- Exhibit 99.1: Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.
- Exhibit 99.2: Proposal Letter, dated June 9, 2022 from Pillar Invest Corporation.

JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Date: June 24, 2022

**PILLAR PHARMACEUTICALS 6, L.P.
CORPORATION**

By: Pillar Invest Corporation, its general partner

By: /s/ Youssef El Zein

Name: Youssef El Zein

Title: Director

PARTNERS FOUNDATION, L.P.

By: /s/ Youssef El Zein

Name: Youssef El Zein

Title: Director

PILLAR INVEST CORPORATION

By: /s/ Youssef El Zein

Name: Youssef El Zein

Title: Director

/s/ Abude Umari

Abude Umari

/s/ Youssef El Zein

Youssef El Zein



Idera Pharmaceuticals, Inc.
505 Eagleview Blvd., Suite 212
Exton, Pennsylvania 19341

June 9, 2022

Dear Ladies and Gentlemen,

Pillar Invest Corporation, together with its affiliates (“Pillar”, “we” or “us”), is pleased to submit this non-binding indication of interest (the “Proposal”) to acquire Tilsotolimod and all related assets (the “TLR Platform”) from Idera Pharmaceuticals, Inc. (the “Company”, and such potential acquisition, the “Transaction”).

Further to the May 31, 2022 e-mail correspondence from Pillar to the Company, Pillar is in the process of forming a Delaware entity for purposes of acquiring the TLR Platform. Pillar is also in the process of arranging financing commitments for the full amount of the proposed aggregate Transaction purchase price of \$1 million in cash.

Our purpose with the Proposal is in no way to deflect the Board of Directors of the Company (the “Board”) in its announced directive to pursue all strategic alternatives for the Company. In fact, we would intend to structure the Transaction in a manner that will allow the Board to maximize shareholder value by executing both an alternative transaction with a third party selected by the Board (including a reverse merger), as well as the Transaction. For illustrative purposes regarding this structure, see for example the recently announced transactions by Yumanity Therapeutics, Inc.¹

We also intend to structure the Transaction in as simple a manner as possible. The Transaction would not contain any material conditions to closing or other material post-closing liabilities for the Company. Further, we are proposing to pay the full amount of the Transaction purchase price in cash at the closing of the Transaction. To demonstrate our purpose and desire to keep the Transaction simple, we will follow-up with a distribution to the Company of a proposed Asset Purchase Agreement within the next week, for consideration by the Company’s counsel.

We anticipate being able to complete all of our confirmatory due diligence within 20 days assuming the necessary information and documentation is made available on a timely basis from the Company and its advisors. Our confirmatory due diligence request list will also be forthcoming together with the proposed Asset Purchase Agreement.

We have engaged Chestnut Partners, Inc. as financial advisors and Goodwin Procter LLP as legal counsel.

This Proposal is strictly confidential and is submitted on the basis and in reliance that this Proposal, including its existence, or any of its terms and contents may not be disclosed to anyone (including without limitation, to other prospective transaction parties), other than the Board, Company employees and advisors on a need to know basis.

Pillar has a strong desire to execute and subsequently complete the Transaction quickly, as soon as we have an affirmative response from your Board of Directors. I look forward to discussing the Transaction with you at your earliest convenience.

Sincerely,

/s/ Abude Umari
Abude Umari
Pillar Invest Corporation

¹ <https://www.sec.gov/ix?doc=/Archives/edgar/data/1445283/000119312522168306/d285568d8k.htm>