

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Sullivan Timothy M</u> <hr/> (Last) (First) (Middle) <u>345 VASSAR STREET</u> <hr/> (Street) <u>CAMBRIDGE MA 02139</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/07/2006</u>	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) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP Development Programs</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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)
<u>Common Stock</u>	<u>122,379</u>	<u>D</u>	

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			
<u>Employee Stock Option</u>	<u>03/25/2002</u>	<u>03/25/2012</u>	<u>Common Stock</u>	<u>60,000</u>	<u>1.41</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>12/12/2002</u>	<u>12/12/2012</u>	<u>Common Stock</u>	<u>30,000</u>	<u>0.78</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>12/16/2003</u>	<u>12/16/2013</u>	<u>Common Stock</u>	<u>45,000</u>	<u>1.12</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>11/30/2004</u>	<u>11/30/2014</u>	<u>Common Stock</u>	<u>250,000</u>	<u>0.52</u>	<u>D</u>	
<u>Employee Stock Option</u>	<u>12/21/2004</u>	<u>11/30/2014</u>	<u>Common Stock</u>	<u>220,000</u>	<u>0.52</u>	<u>D</u>	
<u>Employee Stock Optioni</u>	<u>12/15/2005</u>	<u>12/15/2015</u>	<u>Common Stock</u>	<u>100,000</u>	<u>0.53</u>	<u>D</u>	

Explanation of Responses:

Remarks:

Timothy M. Sullivan 09/13/2006

** 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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