

OMB APPROVAL	
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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

1. Name and Address of Reporting Person * Pillar Pharmaceuticals I LP (Last) (First) (Middle) PILLAR INVEST OFFSHORE SAL, STARKO CTR., BLOC B, 3RD FLR, OMAR DAOUK ST (Street) BEIRUT M8 2020-3313 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol IDERA PHARMACEUTICALS, INC. [IDRA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/06/2014	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 ⁽¹⁾	02/06/2014		C ⁽²⁾		6,266,175	A	⁽²⁾	6,266,175	I	See Footnotes ^{(1) (3)}
Common Stock ^{(4) (5)}								13,040,368	I	See Footnotes ^{(4) (5)}
Common Stock ⁽⁶⁾								586,101	D	

**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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		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				
Series D Convertible Preferred Stock	(1)	02/06/2014		C	(2)		1,124,260	(2)	(2)	Common Stock	6,266,175	(2)	0	I	See Footnote (1)

1. Name and Address of Reporting Person *

Pillar Pharmaceuticals I LP

(Last) (First) (Middle)

PILLAR INVEST OFFSHORE SAL, STARKO CTR., BLOC B, 3RD FLR, OMAR DAOUK ST

(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, STARKO CTR., BLOC B, 3RD FLOOR, OMAR DAOUK STREET

(Street)
BEIRUT M8 2020-3313

(City) (State) (Zip)

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)

Explanation of Responses:

1. Shares of Common Stock are held directly by Pillar Pharmaceuticals I LP ("Pillar I"). Pillar Invest Corporation ("Pillar GP") is the general partner of Pillar I. Pillar GP disclaims beneficial ownership of the Securities 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, if any, in the Securities by virtue of its general partner interest in Pillar I.

2. On February 6, 2014, Pillar converted 1,124,260 shares of Series D Convertible Preferred Stock, on a 1-for-5.5736 basis, into 6,266,175 shares of Common Stock.

3. Youssef El Zein is a director and controlling stockholder of Pillar GP and serves as the representative of Pillar I and Pillar GP on the Issuer's board of directors. Mr. El Zein disclaims Section 16 beneficial ownership of the shares held by Pillar I and this report shall not be deemed an admission that he is the beneficial owner of any such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his ownership interest in Pillar GP.

4. As of the date hereof, (i) 2,600,000 shares of Common Stock are held directly by Pillar Pharmaceuticals III, L.P. ("Pillar III"), of which

Pillar GP is the general partner, (ii) 3,329,032 shares of Common Stock are held directly by Participations Besancon ("Besancon"), a fund advised by Pillar GP, (iii) 845,161 shares of Common Stock are held directly by Pillar Pharmaceuticals IV, L.P., of which Pillar GP is the general partner and (iv) 6,266,175 shares of Common Stock resulting from the conversion of Series D Convertible Preferred Stock described in footnote 1 are held by Pillar I. Pillar GP disclaims Section 16 beneficial ownership of the shares of Common Stock held by Pillar III, Besancon and Pillar IV and this report shall not be deemed an admission that Pillar GP is the Section 16 beneficial owner of any such securities,

5. (Continued footnote from 4)except to the extent of its pecuniary interest therein, if any, by virtue of its general partner interest in Pillar III and Pillar IV and fees payable to Pillar GP in its capacity as investment advisor to Besancon.

6. As of the date hereof, Mr. El Zein owns directly 586,101 shares of Common Stock.

Remarks:

Exhibit List:

Exhibit 99 - Joint Filer Information

Pillar Pharmaceuticals I L.P., /s/ Youssef El Zein, Authorized Signatory	02/10/2014
Pillar Invest Corporation, /s/ Youssef El Zein, Authorized Signatory	02/10/2014
/s/ Youssef El Zein	02/10/2014
** 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.

Form 4 Joint Filer Information

Names of Joint Filers:

Pillar Pharmaceuticals I LP

Pillar Invest Corporation

Zein Youssef El

Address of Joint Filers:

PILLAR INVEST OFFSHORE SAL STARCO CTR
BLOC B, 3RD FLR, OMAR DAOUK ST

Beirut, M8 2020-3313

Designated Filer:

Pillar Pharmaceuticals I LP

Issuer and Ticker Symbol:

Idera Pharmaceuticals, Inc. [IDRA]

Date of Event:

February 6, 2014

Signatures of Joint Filers:

Pillar Pharmaceuticals I L.P.

By: /s/ Youssef El Zein

Authorized Signatory

Pillar Invest Corporation

By: /s/ Youssef El Zein

Authorized Signatory

/s/ Zein Youssef El
