FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

Footnotes(5)(6)

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 or Section 30(h) of the Investment Company Act of 1940

		or Section 30(n) or	ine inves	simen	Company Act	01 1940	,			
1. Name and Address of Reporting Person [*] Pillar Invest Corp		2. Issuer Name and Ticker or Trading Symbol IDERA PHARMACEUTICALS, INC. [IDRA]						5. Relationship of Re (Check all applicable X Director) X)% Owner
(Last) (First) (Middle) C/O IDERA PHARMACEUTICALS, INC. 167 SIDNEY STREET		 3. Date of Earliest Transaction (Month/Day/Year) 12/10/2015 4. If Amendment, Date of Original Filed (Month/Day/Year) 						Officer (give below)		Other (specify below)
								6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)								Form filed b	y One Reportin y More than Or	-
CAMBRIDGE MA 0	2139							X Person		ie reporting
(City) (State) (A	Zip)									
Tabl	e I - Non-Deriva	tive Securities	Acquir	red,	Disposed c	of, or E	Benefic	ially 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	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	12/10/2015		s		25,591	D	\$0.00	0 ⁽¹⁾	Ι	See Footnotes ⁽¹⁾⁽⁵⁾
Common Stock	12/10/2015		s		25,590	D	\$0.00	0(2)	I	See Footnotes ⁽²⁾⁽⁵⁾
Common Stock	12/11/2015		S		676,535	D	\$0.00	0 ⁽¹⁾	I	See Footnotes ⁽¹⁾⁽⁵⁾
Common Stock	12/11/2015		S		676,536	D	\$0.00	0(2)	I	See Footnotes ⁽²⁾⁽⁵⁾
Common Stock	12/11/2015		S		770,155	D	\$0.00	0 ⁽³⁾	I	See Footnotes ⁽³⁾⁽⁵⁾
Common Stock	12/11/2015		S		359,847	D	\$0.00	0 ⁽⁴⁾	I	See Footnotes ⁽⁴⁾⁽⁵⁾
Common Stock	12/14/2015		S		100,000	D	\$0.00	0 ⁽¹⁾	I	See Footnotes ⁽¹⁾⁽⁵⁾
Common Stock	12/14/2015		S		100,000	D	\$0.00	0 ⁽²⁾	I	See Footnotes ⁽²⁾⁽⁵⁾
Common Stock	12/14/2015		s		100,000	D	\$0.00	0(3)	I	See Footnotes ⁽³⁾⁽⁶⁾
Common Stock	12/14/2015		x		2,600,000	A	\$0.00	0 (6)	Ι	See

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 5. Number of 6. Date Exercisable and 1. Title of 2. 3. Transaction 3A. Deemed 7. Title and Amount of 8. Price of 9. Number of 10. 11. Nature of Expiration Date (Month/Day/Year) Securities Underlying Derivative Security (Instr. 3 Indirect Beneficial Derivative Convers Date Execution Date, i Transaction Derivative Derivative derivative Ownership (Month/Day/Year) Security (Instr. or Exercise any (Month/Day/Year) Security (Instr. 5) Code (Instr. Securities Securities Form: Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Price of Derivative Beneficially Owned Ownership (Instr. 4) 3) 8) and 4) Direct (D) or Indirect Following Reported Security (I) (Instr. 4) Amount or Number of Transaction(s) Expiration Date (Instr. 4) Code v (A) (D) Exercisable Date Title Shares See Common Warrants \$<mark>0.4</mark>7 12/14/2015 х 2,600,000 05/07/2013 05/07/2018 2,600,000 **\$0.00** 0 I Footnotes⁽⁵⁾⁽⁶⁾ Stock

Pillar Invest (
(Last) C/O IDERA PHA 167 SIDNEY STF		(Middle) LS, INC.
(Street) CAMBRIDGE	MA	02139
(City)	(State)	(Zip)
1. Name and Addres Pillar Pharma		
(Last)	(First)	(Middle)
PILLAR INVEST BLOC B, 3RD FI		L, STARCO CTR, AOUK STREET
(Street) BEIRUT	M8	2020-3313
(City)	(State)	(Zip)
1. Name and Addres Pillar Pharma		
<i>a n</i>		<i></i>
BLOC B, 3RD FI	LOOR, OMAR D	
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT	OFFSHORE SA LOOR, OMAR D M8	L, STARCO CTR AOUK STREET 2020-3313
PILLAR INVEST BLOC B, 3RD FI (Street)	OFFSHORE SA LOOR, OMAR D M8 (State)	L, STARCO CTR AOUK STREET 2020-3313 (Zip)
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Address	OFFSHORE SA LOOR, OMAR D M8 (State)	L, STARCO CTR AOUK STREET 2020-3313 (Zip)
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres Pillar Pharma (Last) PILLAR INVEST	COFFSHORE SA LOOR, OMAR D M8 (State) as of Reporting Pers accuticals III, (First) COFFSHORE SA	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres Pillar Pharma (Last) PILLAR INVEST BLOC B, 3RD FI	COFFSHORE SA LOOR, OMAR D M8 (State) as of Reporting Pers accuticals III, (First) COFFSHORE SA	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres Pillar Pharma (Last) PILLAR INVEST	COFFSHORE SA LOOR, OMAR D M8 (State) as of Reporting Pers accuticals III, (First) COFFSHORE SA	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres PILLAR INVEST BLOC B, 3RD FI (Street)	COFFSHORE SA LOOR, OMAR D M8 (State) as of Reporting Pers accuticals III, (First) COFFSHORE SA LOOR OMAR D	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR AOUK STREET
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres PIILAR INVEST BLOC B, 3RD FI (Street) BEIRUT	OFFSHORE SA LOOR, OMAR D M8 (State) is of Reporting Pers accuticals III, (First) OFFSHORE SA LOOR OMAR D M8 (State) is of Reporting Pers	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR AOUK STREET 2020-3313 (Zip) son*
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Address PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Address	OFFSHORE SA LOOR, OMAR D M8 (State) is of Reporting Pers accuticals III, (First) OFFSHORE SA LOOR OMAR D M8 (State) is of Reporting Pers accuticals IV (First) OFFSHORE SA	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR AOUK STREET 2020-3313 (Zip) son* , L.P. (Middle) L STARCO CTR
PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres PILLAR INVEST BLOC B, 3RD FI (Street) BEIRUT (City) 1. Name and Addres PILLAR INVEST (Last) PILLAR INVEST	OFFSHORE SA LOOR, OMAR D M8 (State) is of Reporting Pers accuticals III, (First) OFFSHORE SA LOOR OMAR D M8 (State) is of Reporting Pers accuticals IV (First) OFFSHORE SA	L, STARCO CTR AOUK STREET 2020-3313 (Zip) son* L.P. (Middle) L STARCO CTR AOUK STREET 2020-3313 (Zip) son* , L.P. (Middle) L STARCO CTR

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					
(Citv)	(State)	(Zip)					
(City) (State)		(24)					

Explanation of Responses:

1. 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 2,167,712 shares of common stock of the Issuer.

2. Shares sold by Pillar Pharmaceuticals II, L.P. ("Pillar II"), of which Pillar GP is the general partner. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar II 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 II. As of the date hereof, Pillar II owns directly 5,979,959 shares of common stock of the Issuer.

3. Shares sold by Pillar Pharmaceuticals III, L.P. ("Pillar III"), of which Pillar GP is the general partner. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar III 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 III. As of the date hereof, Pillar III owns directly 3,949,426 shares of common stock of the Issuer.

4. Shares sold by Pillar Pharmaceuticals IV, L.P. ("Pillar IV"), of which Pillar GP is the general partner. Pillar GP disclaims Section 16 beneficial ownership of the securities beneficially owned by Pillar IV 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 IV. As of the date hereof, Pillar IV owns directly 200,000 shares of common stock of the Issuer.

5. Youssef El Zein is a director and controlling stockholder of Pillar GP and serves as the representative of a Pillar I, Pillar II, Pillar II, Pillar IV 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, Pillar II, Pillar II and Pillar IV 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 496,920 shares of common stock of the Issuer.

6. Warrants beneficially owned and exercised for shares of common stock by Pillar III. Pillar GP disclaims Section 16 beneficial ownership of the Warrants and the common stock underlying such warrants and this report shall not be deemed an admission that Pillar GP is the beneficial owner of any such securities, except to the extent of its pecuniary interest therein.

Remarks:

 Pillar Invest Corporation, /s/

 Youssef El Zein, Authorized
 12/14/2015

 Person
 /s/ Youssef El Zein
 12/14/2015

 ** 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.