
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **April 18, 2017**

Idera Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-31918
(Commission
File Number)

04-3072298
(IRS Employer
Identification No.)

167 Sidney Street
Cambridge, Massachusetts
(Address of principal executive offices)

02139
(Zip Code)

Registrant's telephone number, including area code: **(617) 679-5500**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(a) Resignation as Director

On April 18, 2017, Dr. Sudhir Agrawal executed an agreement pursuant to which, effective as of May 31, 2017, he will resign as the President of Research and as a member of the board of directors of Idera Pharmaceuticals, Inc. (the "Corporation"). Dr. Agrawal's decision to resign did not result from any disagreement with the Corporation on any matter relating to the Corporation's operations, policies or practices.

(b) Resignation as Executive Officer

Reference is made to the disclosure under Item 5.02(a) above.

(e) Compensatory Arrangement

On April 18, 2017, the Corporation entered into a Separation Agreement and Release of Claims with Dr. Agrawal (the "Agreement"). Under the terms of the Agreement:

- Dr. Agrawal's employment with the Corporation will end as of May 31, 2017 (the "Separation Date").
- Dr. Agrawal will resign as a member of the Board of the Corporation, effective as of May 31, 2017.
- Within thirty days of the Separation Date, the Corporation will pay Dr. Agrawal, in one lump sum, an amount equal to the sum of any salary earned by Dr. Agrawal through the Separation Date but not previously paid, as well as any unreimbursed expenses incurred by him prior to the Separation Date.
- Subject to Dr. Agrawal's compliance with the Agreement, including the execution of a release on the Separation Date, and the effectiveness of the Agreement which is subject to revocation by Dr. Agrawal for seven days following the date of the Agreement, Dr. Agrawal will receive the following severance benefits and other compensation:
 - Commencing on the first regular payroll date following the Separation Date, the Corporation will, until May 31, 2019, provide Dr. Agrawal with severance pay in the form of salary continuation payments at his annualized base salary rate in effect on the date of this Agreement (\$588,100), payable in installments in accordance with the Corporation's regular payroll practices;
 - On the first regular payroll date following the Separation Date, the Corporation will pay Dr. Agrawal a pro rated 2017 bonus payment of \$121,648, less all applicable taxes and withholdings;
 - The agreement provides that Dr. Agrawal will be provided health and dental benefits through reimbursement of COBRA premiums from the Separation Date through no later than May 31, 2019;
 - Until the earlier of May 31, 2019 and the date on which Dr. Agrawal become eligible through other employment for disability and/or life insurance, the Corporation will reimburse Dr. Agrawal for the costs of his obtaining life and/or disability insurance substantially comparable to such benefits as were being provided to him by the Corporation immediately prior to the Separation Date;
 - Any stock options or other equity incentive awards previously granted to Dr. Agrawal and held by Dr. Agrawal on the Separation Date shall, to the extent not already vested, vest to the extent such options or equity incentive awards, as applicable, would have vested had Dr. Agrawal continued to be an employee of the Corporation through October 19, 2019, and Dr. Agrawal shall be entitled to exercise any such options until the earlier of the expiration of such option and October 19, 2022; and
 - The Corporation will reimburse Dr. Agrawal for up to \$8,000 in legal fees associated with the review, negotiation and execution of the Agreement.
- Pursuant to the Agreement, Dr. Agrawal has released claims against the Corporation.

- Pursuant to the Agreement, Dr. Agrawal has agreed to extend the term of the non-competition and non-solicitation provisions to which he is subject from one year to two years.

Dr. Agrawal also will enter into a Scientific Advisor Agreement with the Corporation on June 1, 2017 under which he has agreed to provide consulting services to the Corporation, and the Corporation has agreed to pay him consulting fees equal to \$10,000 per month. The Corporation can terminate the Scientific Advisor Agreement at any time upon 30 days notice.

Item 7.01. Regulation FD Disclosure.

The full text of the Corporation's press release issued in connection with the announcement of Dr. Agrawal's resignation is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 relating to Item 7.01 shall be deemed to be furnished, and not filed:

99.1 Press Release dated April 18, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IDERA PHARMACEUTICALS, INC.

Date: April 18, 2017

By: _____
/s/ Mark J. Casey
Mark J. Casey
*Senior Vice President,
General Counsel and Secretary*

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated April 18, 2017



Idera Pharmaceuticals Announces Organizational Update

- Antisense Pioneer and Idera Founder Dr. Sudhir Agrawal Set to Retire -

CAMBRIDGE, MA and EXTON, PA — April 18, 2017 — Idera Pharmaceuticals, Inc. (NASDAQ: IDRA), a clinical-stage biopharmaceutical company developing toll-like receptor and RNA therapeutics for patients with cancer and rare diseases, today announced that Sudhir Agrawal, D. Phil, the company's President of Research and member of the company's Board of Directors, plans to retire on May 31, 2017. However, Dr. Agrawal will continue to contribute to the company as a scientific advisor.

"It has been an honor to be part of the nucleic acid therapeutics field, beginning with our pioneering work in antisense, developing novel therapeutics with our deep understanding of nucleic acid chemistry," stated Dr. Agrawal. "I am proud of the tremendous progress that has occurred in the field over the past three decades and I am optimistic that our third generation antisense (3GA) platform may allow Idera to realize the full therapeutic potential of antisense. I look forward to keenly watching the accomplishments of my colleagues at Idera under Vin's leadership over the upcoming months and years as they continue to advance candidates from our TLR-based and 3GA programs forward through clinical trials to commercialization. I am extremely appreciative of the opportunity to have worked with so many talented people who have inspired and challenged me throughout my career, and I am pleased to continue to support the team as a scientific advisor."

"I was humbled in 2014, when Sudhir invited me to join him and help guide Idera to its next level of growth," stated Vincent Milano, Idera's Chief Executive Officer. "Today I am honored to carry forward Sudhir's remarkable legacy as he steps into the next phase of his life. There are not enough words to fully capture Sudhir's contributions to science; however, his mark will forever remain on all we accomplish in the days ahead. Our entire team looks forward to continuing to develop his discoveries and making a positive impact on patients."

Jonathan Yingling, Ph.D., Idera's Senior Vice President and Head of Early Development will assume interim leadership of the company's research organization.

Dr. Agrawal joined Idera as a founding scientist and has since served in various leadership roles, including Chairman, Chief Executive Officer, President, Chief Scientific Officer, and member of the Board of Directors. During his tenure, he has led the scientific development of Idera's nucleic acid therapeutic platform, including antisense technology and toll-like receptor (TLR) targeted compounds.

Under Dr. Agrawal's leadership, Idera has created a pipeline of drug candidates, which includes TLR modulators IMO-2125, IMO-8400, and IMO-9200. IMO-2125, a TLR9 agonist, is currently in Phase 2 development as an intratumoral agent for the treatment of PD-1 refractory metastatic melanoma. IMO-8400, a TLR7/8/9 antagonist, is currently in Phase 2 development for the treatment of dermatomyositis. IMO-9200, a TLR7/8/9 antagonist, is licensed to Vivelix for the oral treatment of GI inflammation. In addition, the company is developing the third generation antisense (3GA) technology, which is the culmination of three decades of pioneering work by Dr. Agrawal in the antisense field, and insights gained from the first and second generation antisense designs. A 3GA candidate has been selected for clinical development for an undisclosed target.

Dr. Agrawal has published more than 300 research papers and reviews, and has made presentations at hundreds of scientific conferences. He is a named inventor on over 400 patents and patent applications throughout the world. He has edited three books, one on oligonucleotides and analogues, one on oligonucleotide conjugates, and one on antisense therapeutics. In addition to his work at Idera, Dr. Agrawal also serves as a member of the editorials of *Trends in Molecular Medicine*, *Investigational Drug Journal* and *Current Cancer Drug Targets*.

Dr. Agrawal received his D.Phil. in chemistry and conducted post-doctoral research at the MRC's Laboratory of Molecular Biology, Cambridge, U.K. and in the laboratory of the late Paul Zamecnik, "Father of Antisense" at the Worcester Foundation (now UMass Medical School).

About Idera Pharmaceuticals

Idera Pharmaceuticals is a clinical-stage biopharmaceutical company developing novel nucleic acid-based therapies for the treatment of certain cancers and rare diseases. Idera's proprietary technology involves designing synthetic oligonucleotide-based drug candidates to modulate the activity of specific TLRs. In addition to its TLR programs, Idera has used its proprietary knowledge to create a third generation antisense technology platform which inhibits the production of disease-associated proteins by targeting RNA. To learn more about Idera, visit www.iderapharma.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included or incorporated in this press release, including statements regarding the Company's strategy, future operations, collaborations, intellectual property, cash resources, financial position, future revenues, projected costs, prospects, plans, and objectives of management, are forward-looking statements. The words "believes," "anticipates," "estimates," "plans," "expects," "intends," "may," "could," "should," "potential," "likely," "projects," "continue," "will," and "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Idera cannot guarantee that it will actually achieve the plans, intentions or expectations disclosed in its forward-looking statements and you should not place undue reliance on the Company's forward-looking statements. There are a number of important factors that could cause Idera's actual results to differ materially from those indicated or implied by its forward-looking statements. Factors that may cause such a difference

include: whether interim results from a clinical trial, such as preliminary results reported in this release, will be predictive of the final results of the trial, whether results obtained in preclinical studies and clinical trials such as the preclinical data described in this release will be indicative of the results that will be generated in future clinical trials, including in clinical trials in different disease indications; whether products based on Idera's technology will advance into or through the clinical trial process on a timely basis or at all and receive approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether, if the Company's products receive approval, they will be successfully distributed and marketed; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the period ended December 31, 2016. Although Idera may elect to do so at some point in the future, the Company does not assume any obligation to update any forward-looking statements and it disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Investor and Media Contact

Robert Doody
Vice President, Investor Relations and Corporate Communications
Office: 617-679-5515
Mobile: 484-639-7235
rdood@iderapharma.com
