## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

1. Name and Address of Reporting Person <sup>®</sup> <u>HARTLEY C KEITH</u>						2. Issuer Name and Ticker or Trading Symbol IDERA PHARMACEUTICALS, INC. [ IDRA ]									ck all app Direc	plicable)		o Issuer Owner r (specify	
(Last) (First) (Middle) 14 WYNNWOOD ROAD					3. Date of Earliest Transaction (Month/Day/Year) 01/01/2008										belo	(0	belo	· · ·	
						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) GREENWICH CT 06830-3409														Σ	K Form filed by One Reporting Person				
														Form filed by More than One Reportin Person					
(City)	(S	tate) (	Zip)																
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day					Execution Date,			Code (In	Transaction Code (Instr.		. Securities Acquired isposed Of (D) (Instr. nd 5)			Secur	icially d	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								Code	v	Amou	nt (A) or (D)		rice	Repo Trans		(1130 - 4)	(1130.4)		
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)		n Number E		3. Date Exercisable a Expiration Date Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 5 and 4)		8. Price of Derivative Security (Instr. 5)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Ca	ode	v	(A)		Date Exercisable	Exp Dat	oiration e	Title	Amou or Numb of Share	er					
Stock Options	\$13.1	01/01/2008			Α		1,250		01/01/2009	01/0	01/2018	Common Stock	1,25	0	\$0.00	1,250	D		

Explanation of Responses:

Remarks:

## C. Keith Hartley

\*\* Signature of Reporting Person

01/01/2008 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.

OMB APPROVAL

Know all by these presents, that the undersigned's hereby makes, constitutes and appoints Frank Whalen as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities of Idera Pharmaceuticals, Inc., a Delaware corporation (the "Company"), with the United States Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");

(2) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the undersigned and approves and ratifies any such release of information; and

(3) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Power of Attorney authorizes, but does not require, such attorney-in-fact to act in their discretion on information provided to such attorney-in-fact without independent verification of such information;

(2) any documents prepared and/or executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of September, 2007.

/c/ C. Keith Hartley
Signature

C. Keith Hartley

Print Name

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 28th day of September,2007, C. Keith Hartley personally appeared before me, and acknowledged that s/he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Holland & Knight LLP Representative

Notary Public

My Commission Expires:

October 11, 2009