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): **November 23, 2016**

Idera Pharmaceuticals, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-31918**	**04-3072298**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

167 Sidney Street **Cambridge, Massachusetts**	**02139**
(Address of Principal Executive Offices)	(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))

Item 1.01. Entry into a Material Definitive Agreement.

On November 23, 2016, Idera Pharmaceuticals, Inc. (the "Company") entered into a license agreement (the "License Agreement") with Vivelix Pharmaceuticals, Ltd. ("Vivelix") pursuant to which the Company granted Vivelix an exclusive worldwide license (with the right of sublicense) to develop and commercialize IMO-9200, an antagonist of TLR7, TLR8 and TLR9, and selected Backup Compounds (as defined below). Under the terms of the License Agreement, Vivelix has agreed not to develop and commercialize IMO-9200 or any Backup Compound for any disease, condition or indication other than non-malignant gastrointestinal diseases, conditions or indications, including those relating to the mouth, esophagus, stomach, small intestine, colon and rectum, pancreas, gallbladder, bile ducts and liver (the "GI Field").

Under the terms of the License Agreement, Vivelix agreed to pay the Company (a) an upfront payment of $15 million in connection with the execution and delivery of the License Agreement; (b) IMO-9200-related development, regulatory and sales milestone payments totaling up to $140 million, including development and regulatory milestones totaling up to $65 million and sales milestones totaling up to $75 million; and (c) escalating royalties ranging from the mid single-digits to the low double-digits based on annual global net sales, which percentages are subject to reduction under agreed upon circumstances.

In addition, pursuant to the terms of the License Agreement, the Company has agreed to create and characterize, at Vivelix's request and expense, TLR7, TLR8 or TLR9 agonists and antagonists and to perform research on these compounds and specified other existing TLR7, TLR8 or TLR9 antagonists currently controlled by the Company (collectively, the "Backup Compounds") under a research program to be agreed upon by the Company and Vivelix. The research program will continue until the first anniversary of the License Agreement but may be extended by Vivelix for two additional one-year periods. Vivelix has the right on or before the third anniversary of the end of the research program to designate one or more of the Backup Compounds upon the payment to the Company of a milestone payment for each designated Backup Compound. Vivelix will be responsible for the development and commercialization of any designated Backup Compounds, and all rights to any Backup Compounds not so designated within such period will revert to the Company. Vivelix has agreed to pay the Company designated Backup Compound-related development, regulatory and sales milestone payments totaling up to $52.5 million, including development and regulatory milestones totaling up to $35 million and sales milestones totaling up to $17.5 million, and escalating royalties ranging from the mid single-digits to the low double-digits based on annual global net sales, which percentages are subject to reduction under agreed upon circumstances.

The fields under the license may be expanded beyond the GI Field if the Company agrees and if Vivelix pays a specified fee per expanded field to the Company. The Company has agreed not to develop IMO-9200 or any designated Backup Compound for any purpose. In addition, the Company has agreed that, during the term of the License Agreement, it will not develop or commercialize any oligonucleotide whose primary mechanism of action is as a TLR agonist or TLR antagonist, in any territory for any indication in the field of human therapeutics for the treatment, palliation, diagnosis, or prevention of non-malignant gastrointestinal diseases, conditions, or indications relating to the mouth, esophagus, stomach, small intestine, colon and rectum or any expanded field.

The License Agreement will remain in effect for as long as payments are payable under the agreement, or until such date as the agreement is sooner terminated. The License Agreement may be terminated (a) by Vivelix for its convenience upon sixty days prior written notice to the Company; (b) by either party in the event

of an uncured material breach by the other party or (c) by the Company in the event Vivelix, or an affiliate or sublicensee, brings, assumes, participates in or assists in an action or proceeding disputing or challenging the validity, patentability or enforceability of certain of the Company's patents.

Vivelix is partially owned and controlled by entities affiliated with Baker Bros. Advisors L.P. ("BBA"), affiliates of which are significant stockholders of the Company. In addition, two of the Company's directors, Julian C. Baker and Kelvin M. Neu, are affiliated with BBA.

The foregoing description of the License Agreement does not purport to be complete and is qualified in its entirety by reference to the License Agreement, which the Company intends to file with the Securities and Exchange Commission as an exhibit to its Annual Report on Form 10-K for the year ending December 31, 2016.

Item 7.01. Regulation FD Disclosure.

The Company issued a press release on November 28, 2016 announcing the Company's entry into the License Agreement. The full text of the press release is furnished as Exhibit 99.1 hereto.

The information in this Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (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 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

See attached Exhibit Index.

SIGNATURE

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

Idera Pharmaceuticals, Inc.

Date: November 28, 2016

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 November 28, 2016

Exhibit 99.1

Idera Pharmaceuticals and Vivelix Pharmaceuticals, Ltd. Enter Into Exclusive License Agreement for the Worldwide Rights to IMO-9200

- Idera receives $15 million upfront, with potential IMO-9200-related milestone payments totaling up to $140 million plus royalties —

CAMBRIDGE, MA, EXTON, PA and HAMILTON, BERMUDA — November 28, 2016 — Idera Pharmaceuticals, Inc. (NASDAQ: IDRA), and Vivelix Pharmaceuticals, Ltd. today announced that they have entered into an exclusive license and collaboration agreement granting Vivelix worldwide rights to develop and market IMO-9200, an antagonist of TLR 7,8 and 9, for non-malignant gastrointestinal disorders. As part of the agreement, Idera has agreed to create and characterize potential back-up compounds for Vivelix.

"We are excited to acquire an asset as innovative and potentially transformational as IMO-9200," stated Bill Forbes, President & CEO at Vivelix Pharmaceuticals Ltd. "All of us at Vivelix look forward to developing this potentially life–changing therapy for patients suffering from gastrointestinal diseases."

"The team at Vivelix has a tremendous track record in successful development and marketing of products in the gastrointestinal disease category," stated Vincent Milano, Idera's Chief Executive Officer. "We are pleased to be able to enter into this agreement with a team that we are confident can guide IMO-9200 through the next phases of development and ultimately into the hands of physicians and patients suffering from these severe, debilitating conditions."

Under the terms of the agreement, Idera will receive an upfront fee of $15 million. In additional Idera will be eligible for future IMO-9200 related development, regulatory and sales milestone payments totaling up to $140 million, and escalating royalties ranging from the mid single-digits to low double-digits of global net sales. In addition, under the terms of the agreement and if requested by and at Vivelix's expense, Idera is responsible for developing potential back up compounds to IMO-9200. As it relates to back-up compounds Idera will be eligible for related development, regulatory sales and milestone payments totaling up to $52.5 million and escalating royalties ranging from the mid single-digits to low double-digits of global net sales.

About IMO-9200

IMO-9200 is an orally delivered, synthetic oligonucleotide-based antagonist of toll-like receptor (TLR) 7,8 and 9. IMO-9200 had demonstrated activity in several pre-clinical studies of disorders characterized by acute and chronic inflammation in the gastrointestinal tract. Additionally, IMO-9200 was demonstrated to be safe and tolerable in a Phase 1 clinical trial in healthy subjects.

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 using a TLR-targeting technology, to design synthetic oligonucleotide-based drug candidates to act by modulating the activity of specific TLRs. In addition to its TLR programs, Idera has created a third generation antisense technology platform using its proprietary technology to inhibit the production of disease-associated proteins by targeting RNA. To learn more about Idera, visit www.iderapharma.com.

About Vivelix Pharmaceuticals Ltd.

Vivelix Pharmaceuticals, Ltd. is a newly formed, privately held specialty pharmaceutical company focused on licensing, developing and commercializing gastroenterology and hepatology drugs. Staffed by an experienced management team, Vivelix was founded in 2016 by seven former employees of Salix Pharmaceuticals, Inc., a specialty gastroenterology/hepatology company. The Vivelix team brings nearly 150 collective years of drug development and commercialization experience, with more than 10 drug approvals and accompanying product launches in gastroenterology and hepatology. To learn more about Vivelix, please visit www.vivelix.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 intentions or expectations of the transaction disclosed herein 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 products based on Idera's IMO-9200 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 products receive approval, they will be successfully distributed and marketed by Vivelix; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Annual Report and on Form 10-Q for the period ended September 30, 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 Contacts

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