

ARDELIX, INC.
Form 4
December 17, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Presidio Partners 2007, L.P.

2. Issuer Name and Ticker or Trading Symbol
ARDELIX, INC. [ARDX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE LETTERMAN DRIVE,
BUILDING C, SUITE CM500

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2015

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)

SAN FRANCISCO, CA 94129

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/15/2015		J(1)	292,500 D \$ 0	2,476,216	D	
Common Stock	12/15/2015		J(2)	7,500 D \$ 0	63,490	I	By: Presidio Partners 2007 (Parallel), L.P.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Owned Beneficially (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Presidio Partners 2007, L.P. ONE LETTERMAN DRIVE, BUILDING C SUITE CM500 SAN FRANCISCO, CA 94129		X		
Presidio Partners 2007 (Parallel), L.P. ONE LETTERMAN DRIVE, BUILDING C SUITE CM500 SAN FRANCISCO, CA 94129		X		

Signatures

Presidio Partners 2007, L.P. By: Presidio Partners 2007 GP, L.P., its General Partner By: Presidio Partners 2007 GP, LLC, its General Partner By: /s/ David Collier, Manager 12/17/2017

**Signature of Reporting Person Date

David Collier, Manager of Presidio Partners 2007 GP, LLC, General Partner of Presidio Partners 2007 GP, L.P., General Partner of Presidio Partners 2007 (Parallel), L.P. 12/17/2015

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Presidio Partners 2007, L.P., made a pro rata distribution for no consideration of an aggregate of 292,500 shares of Common Stock of the issuer to its general partner and its limited partners on December 15, 2015.

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- (2) Presidio Partners 2007 (Parallel), L.P. made a pro rata distribution for no consideration of an aggregate of 7,500 shares of Common Stock of the issuer to its general partner and its limited partners on December 15, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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