

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

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

OMB Number:	3235-0287
Expires:	January 31, 2005
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1. Name and Address of Reporting Person *
DRANT RYAN D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)	(First)	(Middle)
1954 GREENSPRING		
DRIVE, SUITE 600		

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2014

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

(Street)

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

TIMONIUM, MD 21093

(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								5,619,734	I	See Note 2 ⁽¹⁾
Common Stock	12/23/2014		J ⁽²⁾		10,000	D	\$ 0	0	I	See Note 3 ⁽³⁾
Common Stock	12/23/2014		J ⁽⁴⁾		533	A	\$ 0	533	D	
Common Stock	12/23/2014		J ⁽⁵⁾		59	A	\$ 0	59	I	See Note 6 ⁽⁶⁾

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(9-02)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRANT RYAN D 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		

Signatures

/s/ Sasha Keough,
attorney-in-fact

12/29/2014

__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).

- The Reporting Person is a manager of NEA 12 GP, LLC, ("NEA 12 GP") which is the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of New Enterprise Associates 12, Limited Partnership ("NEA 12"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 12 in which the Reporting Person has no pecuniary interest.
- NEA Partners 12 made a pro rata distribution for no consideration of an aggregate of 10,000 shares of Common Stock of the Issuer to its limited partners on December 23, 2014.
 - The Reporting Person is a manager of NEA 12 GP, the sole general partner of NEA Partners 12. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion

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of the securities of the Issuer held by NEA Partners 12 in which the Reporting Person has no pecuniary interest.

- (4) The Reporting Person received 533 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.
- (5) The Ryan Drant 2006 Family Trust received 59 shares of Common Stock of the Issuer in the distribution by NEA Partners 12 on December 23, 2014.

- The securities are directly held by the Ryan Drant 2006 Family Trust. The Reporting Person disclaims beneficial ownership within the
- (6) meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the Issuer held by the Ryan Drant 2006 Family Trust in which the Reporting Person has no pecuniary interest.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.