

IDERA PHARMACEUTICALS, INC.  
 Form 3  
 November 19, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2015  
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**INITIAL STATEMENT OF 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 * Pillar Pharmaceuticals II, L.P. (Last) (First) (Middle)  PILLAR INVEST OFFSHORE SAL STARCO CTR, BLOC B, 3RD FLOOR OMAR DAOUK STREET (Street)  BEIRUT, M8 2020-3313 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/09/2012	3. Issuer Name and Ticker or Trading Symbol IDERA PHARMACEUTICALS, INC. [IDRA]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrants	11/09/2012	11/09/2017	Common Stock	8,484,840	\$ 0.7	D	Â
Series E Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	424,242	\$ 0 (1)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pillar Pharmaceuticals II, L.P. PILLAR INVEST OFFSHORE SAL STARCO CTR BLOC B, 3RD FLOOR OMAR DAOUK STREET BEIRUT, M8 2020-3313	Â X	Â X	Â	Â

## Signatures

Pillar Pharmaceuticals II, L.P., /s/ Youssef El Zein, Authorized Signatory 11/19/2012

\_\_Signature of Reporting Person
Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The Series E Convertible Preferred Stock is convertible at any time, at the holder's election, on a 1-for-20 basis (subject to adjustment and certain other limitations on conversion), into shares of Common Stock and does not have an expiration date.

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### Remarks:

Youssef El Zein is a director and controlling stockholder of Pillar Invest Corporation, the general partner of Pillar Pharmaceuticals II, L.P. and serves as the representative of Pillar Pharmaceuticals II, L.P. on the Issuer's board of directors.

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.