

IDERA PHARMACEUTICALS, INC.  
Form SC 13G/A  
February 26, 2013

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

SCHEDULE 13G/A

Under the Securities  
Exchange Act of 1934  
(Amendment No. 2)\*

IDERA  
PHARMACEUTICALS,  
INC.  
(Name of Issuer)

Common Stock, \$0.001  
per share  
(Title of Class of  
Securities)

45168K306  
(CUSIP Number)

February 25, 2013  
(Date of Event Which  
Requires Filing of This  
Statement)

Check the appropriate  
box to designate the rule  
pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

|   |  |   |
|---|--|---|
|   |  | NAME OF<br>REPORTING<br>PERSON  |
| 1 |  | SENATOR<br>INVESTMENT<br>GROUP LP<br>CHECK<br>THE<br>APPROPRIATE            |
| 2 |  | BOX IF A<br>MEMBER (b) x<br>OF A<br>GROUP                                   |
| 3 |  | SEC USE ONLY<br>CITIZENSHIP OR<br>PLACE OF                                  |
| 4 |  | ORGANIZATION  |
|   |  | DELAWARE  |
|   |  | SOLE<br>VOTING  |
| 5 |  | POWER   |
|   |  | 1,370,215*  |
|   |  | SHARED<br>VOTING  |
| 6 | NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH: | POWER   |
|   |  | 0   |
|   |  | SOLE<br>DISPOSITIVE   |
| 7 |  | POWER   |
|   |  | 1,370,215*  |
|   |  | SHARED<br>DISPOSITIVE   |
| 8 |  | POWER   |
|   |  | 0   |
|   |  | AGGREGATE<br>AMOUNT<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON |
| 9 |  |   |
|   |  | 1,370,215*  |

|    |   |
|----|---|
| 10 | CHECK BOX<br>IF THE<br>AGGREGATE<br>AMOUNT IN ..<br>ROW (9)<br>EXCLUDES<br>CERTAIN<br>SHARES<br>PERCENT OF<br>CLASS<br>REPRESENTED BY |
| 11 | AMOUNT IN ROW<br>(9)  |
| 12 | 4.99%<br>TYPE OF<br>REPORTING<br>PERSON   |
|    | IA  |

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The Reporting Person also holds warrants exercisable into 1,293,802 shares of common stock. The warrants may be \*exercised so long as the Reporting Person holds no more than 4.99% of the number of shares of common stock outstanding after such exercise. The limit may be increased to 9.99% upon no less than 61 days notice to the Issuer.

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Item 1(a). NAME OF ISSUER

Idera Pharmaceuticals, Inc. (the "Issuer").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

345 Vassar Street

Cambridge, Massachusetts 02139

Item 2(a). NAME OF PERSON FILING

Senator Investment Group LP

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The principal office of Senator Investment Group LP is:

510 Madison Avenue

28th Floor

New York, NY 10022

Item 2(c). CITIZENSHIP

Senator Investment Group LP is a Delaware limited partnership.

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, \$0.001 Par Value

Item 2(e). CUSIP NUMBER

45168K306

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

Item 4. OWNERSHIP

(a) Amount beneficially owned: 1,370,215\*

(b) Percent of class: 4.99%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

1,370,215\*

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

1,370,215\*

(iv) Shared power to dispose or to direct the disposition of:

0

Senator Investment Group LP, a Delaware limited partnership, serves as investment manager to two Delaware limited partnership, four Cayman Islands limited partnerships, and a Cayman Islands company (collectively, the "Funds"), and as such, has investment discretion with respect to the Funds. Douglas Silverman, a United States citizen, and Alexander Klabin, a United States citizen, have control of a Delaware limited liability company that may be deemed to control Senator Investment Group LP.

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Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

[X]

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

The partners of the Funds have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities reported herein held by the Funds in accordance with their respective ownership interests in the Funds.

Senator Investment Group LP disclaims beneficial ownership of the securities included in this report and this report shall not be deemed an admission that Senator Investment Group LP is the beneficial owner of such securities for purposes of Section 13 or for any other purpose.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.



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SIGNATURES

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

DATE: February 26, 2013

SENATOR  
INVESTMENT  
GROUP LP

By: Evan Gartenlaub  
General Counsel

By: /s/ Evan Gartenlaub