

IDERA PHARMACEUTICALS, INC.

Form 10-K/A

May 08, 2007

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

**FORM 10-K/A
AMENDMENT NO. 1**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2006

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Commission File Number: 001-31918

IDERA PHARMACEUTICALS, INC.

(Exact name of Registrant as specified in its certificate of incorporation)

Delaware
(State or other jurisdiction
of incorporation or organization)

04-3072298
(I.R.S. Employer
Identification No.)

345 Vassar Street
Cambridge, Massachusetts
(Address of principal executive offices)

02139
(Zip Code)

(617) 679-5500

(Registrant's telephone number, including area code)
Securities registered pursuant to Section 12(b) of the Act:
Common Stock, \$.001 par value
(Including Associated Preferred Stock Purchase Rights)
(Title of Class)

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.). Yes No

The approximate aggregate market value of the voting stock held by non-affiliates of the registrant was \$53,962,564 based on the last sale price of the registrant's common stock on the American Stock Exchange on June 30, 2006. As of March 13, 2007, the registrant had 21,204,797 shares of common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's Proxy Statement with respect to the Annual Meeting of Stockholders to be held on June 13, 2007 are incorporated by reference into Items 10, 11, 12, 13 and 14 of Part III of this Form 10-K.

EXPLANATORY NOTE

Idera Pharmaceuticals, Inc. (the Company) is filing this Amendment No. 1 to its Annual Report on Form 10-K for the year ended December 31, 2006, as originally filed with the SEC on March 30, 2007, for the purpose of filing Exhibit 10.44 and amending and restating the Exhibit Index. The Exhibit Index is also being amended to add new officer certifications in accordance with Rule 13a-14(a) of the Exchange Act. This Amendment No. 1 on Form 10-K/A does not change the previously reported financial statements or any of the other disclosure contained in the original Form 10-K.

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) 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, thereunto duly authorized, on this 8th day of May 2007.

Idera Pharmaceuticals, Inc.

By: /s/ Sudhir Agrawal
Sudhir Agrawal
Chief Executive Officer

Exhibit Index

| Exhibit Number | Description | Incorporated by Reference | | | |
|----------------|--|-----------------------------|------------------|----------------------|-----------------|
| | | Filed with this Form 10-K/A | Form or Schedule | Filing Date with SEC | SEC File Number |
| 3.1 | Restated Certificate of Incorporation of Idera Pharmaceuticals, Inc., as amended. | | 10-Q | August 14, 2006 | 001-31918 |
| 3.2 | Amended and Restated Bylaws of Idera Pharmaceuticals, Inc. | | S-1 | November 6, 1995 | 33-99024 |
| 3.3 | Certificate of Ownership and Merger. | | 8-K | September 15, 2005 | 001-31918 |
| 4.1 | Specimen Certificate for shares of Common Stock, \$.001 par value, of Idera Pharmaceuticals, Inc. | | S-1 | December 8, 1995 | 33-99024 |
| 4.2 | Rights Agreement dated December 10, 2001 by and between Idera Pharmaceuticals, Inc. and Mellon Investor Services LLC, as rights agent. | | S-2 | October 10, 2003 | 333-109630 |
| 4.3 | Amendment No. 1 to Rights Agreement dated as of | | 8-K | August 29, 2003 | 000-27352 |

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August 27, 2003 between the Company and Mellon Investor Services LLC, as rights agent.

| | | | | |
|------|--|------|------------------|-----------|
| 4.4 | Amendment No. 2 to Rights Agreement dated as of March 24, 2006 between the Company and Mellon Investor Services LLC, as rights agent. | 8-K | March 29, 2006 | 001-31918 |
| 4.5 | Amendment No. 3 to Rights Agreement dated January 16, 2007 between the Company and Mellon Investor Services, LLC, as rights agent | 8-K | January 17, 2007 | 001-31918 |
| 10.1 | License Agreement dated February 21, 1990 and restated as of September 8, 1993 between Idera Pharmaceuticals, Inc. and University of Massachusetts Medical Center. | S-1 | November 6, 1995 | 33-99024 |
| 10.2 | Registration Rights Agreement dated as of February 21, 1990 between Idera Pharmaceuticals, Inc., University of Massachusetts Medical Center and Paul C. Zamecnik. | S-1 | November 6, 1995 | 33-99024 |
| 10.3 | 2005 Stock Incentive Plan, as amended | 10-Q | August 14, 2006 | 001-31918 |
| 10.4 | 1995 Stock Option Plan. | S-1 | November 6, 1995 | 33-99024 |
| 10.5 | 1995 Director Stock Option Plan. | S-1 | November 6, 1995 | 33-99024 |
| 10.6 | 1995 Employee Stock Purchase Plan. | S-1 | November 6, 1995 | 33-99024 |
| 10.7 | Amendment No. 1 to 1995 Employee Stock Purchase Plan. | 10-Q | August 14, 2006 | 001-31918 |
| 10.8 | Employment Agreement dated October 19, 2005 between Idera Pharmaceuticals, Inc. and Dr. Sudhir Agrawal. | 10-Q | November 9, 2005 | 001-31918 |

| Exhibit Number | Description | Incorporated by Reference | | | |
|----------------|---|-----------------------------|------------------|----------------------|-----------------|
| | | Filed with this Form 10-K/A | Form or Schedule | Filing Date with SEC | SEC File Number |
| 10.9 | Consulting Agreement dated as of October 19, 2005 between Idera Pharmaceuticals, Inc. and Dr. Paul C. Zamecnik. | | 10-K | March 31, 2003 | 000-27352 |
| 10.10 | Amendment No. 1 to License Agreement, dated as of February 21, 1990 and restated as of September 8, 1993, by and between University of Massachusetts Medical Center and Idera Pharmaceuticals, Inc., dated as of November 26, 1996. | | 10-Q | August 14, 1997 | 000-27352 |
| 10.11 | Amended and Restated 1997 Stock Incentive Plan. | | 10-Q | May 15, 2001 | 000-27352 |
| 10.12 | Collaboration and License Agreement by and between Isis Pharmaceuticals, Inc., and Idera Pharmaceuticals, Inc., dated May 24, 2001. | | 10-Q | August 20, 2001 | 000-27352 |
| 10.13 | Amendment No. 1 to the Collaboration and License Agreement, dated as of May 24, 2001 by and between Isis Pharmaceuticals, Inc. and Idera Pharmaceuticals, Inc., dated as of August 14, 2002. | | 10-K | March 31, 2003 | 000-27352 |
| 10.14 | Master Agreement relating to the Cross License of Certain Intellectual Property and Collaboration by and between Isis Pharmaceuticals, Inc. and Idera Pharmaceuticals, Inc., dated May 24, 2001. | | 10-Q | August 20, 2001 | 000-27352 |
| 10.15 | Unit Purchase Agreement by and among Idera Pharmaceuticals, Inc. and certain persons and entities | | 10-K | April 1, 2002 | 000-27352 |

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listed therein, dated April 1,
1998.

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|-------|--|------|------------------|------------|
| 10.16 | Employment Agreement dated April 13, 2006 between Idera Pharmaceuticals, Inc. and Robert G. Andersen. | 10-Q | May 12, 2006 | 001-31918 |
| 10.17 | Executive Stock Option Agreement for 1,260,000 Options effective as of July 25, 2001 between Idera Pharmaceuticals, Inc. and Dr. Sudhir Agrawal. | 10-Q | October 24, 2002 | 000-27352 |
| 10.18 | Executive Stock Option Agreement for 550,000 Options effective as of July 25, 2001 between Idera Pharmaceuticals, Inc. and Dr. Sudhir Agrawal. | 10-Q | October 24, 2002 | 000-27352 |
| 10.19 | Executive Stock Option Agreement for 500,000 Options effective as of July 25, 2001 between Idera Pharmaceuticals, Inc. and Dr. Sudhir Agrawal. | 10-Q | October 24, 2002 | 000-27352 |
| 10.20 | Registration Rights Agreement, dated as of August 28, 2003 by and among Idera Pharmaceuticals, Inc., the Purchasers and the Agents. | S-2 | October 10, 2003 | 333-109630 |
| 10.21 | Form of Common Stock Purchase Warrant issued to purchasers of units in a private placement on August 28, 2003 | S-2 | October 10, 2003 | 333-109630 |

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| | and August 29, 2003. | | | | |
| 10.22 | Form of Common Stock Purchase Warrant issued to selected dealers and placement agents on August 28, 2003 in connection with a private placement. | | S-2 | October 10, 2003 | 333-109630 |
| 10.23 | Registration Rights Agreement, dated August 27, 2004 by and among Idera Pharmaceuticals, Inc., Pillar Investment Limited and Purchasers. | | 10-Q | November 12, 2004 | 001-31918 |
| 10.24 | Form of Warrants issued to investors and the placement agent in connection with Idera Pharmaceuticals, Inc.'s August 27, 2004 financing. | | 10-Q | November 12, 2004 | 001-31918 |
| 10.25 | Non-Employee Director Nonstatutory Stock Option Agreement Granted under 1997 Stock Incentive Plan. | | 10-K | March 25, 2005 | 001-31918 |
| 10.26 | Form of Incentive Stock Option Agreement Granted Under the 2005 Stock Incentive Plan. | | 8-K | June 21, 2005 | 001-31918 |
| 10.27 | Form of Nonstatutory Stock Option Agreement Granted Under the 2005 Stock Incentive Plan. | | 8-K | June 21, 2005 | 001-31918 |
| 10.28 | Research Collaboration and Option Agreement by and between Idera Pharmaceuticals, Inc. and Novartis International Pharmaceutical Ltd. | | 10-Q | August 9, 2005 | 001-31918 |
| 10.29 | License, Development and Commercialization Agreement | | 10-Q | August 9, 2005 | 001-31918 |

by and between Idera
Pharmaceuticals, Inc and
Novartis International
Pharmaceutical Ltd.

| | | | | |
|-------|--|------|----------------|-----------|
| 10.30 | Engagement letter, dated May 20, 2005, by and among Idera Pharmaceuticals, Inc. and Pillar Investment Limited. | 10-Q | August 9, 2005 | 001-31918 |
| 10.31 | Employment Agreement dated December 5, 2005 by and between Robert W. Karr, M.D. and Idera Pharmaceuticals, Inc. | 10-K | March 31, 2006 | 001-31918 |
| 10.32 | Registration Rights Agreement dated as of May 20, 2005 by and among Idera Pharmaceuticals, Inc., Purchasers and Pillar Investment Limited. | 10-Q | August 9, 2005 | 001-31918 |
| 10.33 | Common Stock Purchase Warrant issued to Pillar Investment Limited in connection with the May 20, 2005 Financing. | 10-Q | August 9, 2005 | 001-31918 |
| 10.34 | Common Stock Purchase Agreement, dated March 24, 2006, by and among the Company and the Investors named therein. | 8-K | March 29, 2006 | 001-31918 |
| 10.35 | Registration Rights Agreement, dated March 24, 2006, by and among the Company and the Investors named therein. | 8-K | March 29, 2006 | 001-31918 |

| Exhibit Number | Description | Incorporated by Reference | | | |
|----------------|--|-----------------------------|------------------|----------------------|-----------------|
| | | Filed with this Form 10-K/A | Form or Schedule | Filing Date with SEC | SEC File Number |
| 10.36 | Form of Warrant issued to Investors in the Company's March 24, 2006 Private Financing. | | 8-K | March 29, 2006 | 001-31918 |
| 10.37 | Common Stock Purchase Agreement, dated March 24, 2006, by and between the Company and Biotech Shares Ltd. | | 8-K | March 29, 2006 | 001-31918 |
| 10.38 | Amendment No. 1 to the Common Stock Purchase Agreement, dated March 24, 2006, by and among the Company and Biotech Shares Ltd. | | 10-Q | November 13, 2006 | 001-31918 |
| 10.39 | Engagement Letter, dated March 24, 2006, between the Company and Youssef El Zein. | | 8-K | March 29, 2006 | 001-31918 |
| 10.40 | Registration Rights Agreement, dated March 24, 2006, by and among the Company, Biotech Shares Ltd. and Youssef El Zein. | | 8-K | March 29, 2006 | 001-31918 |
| 10.41 | Amendment No. 1 to the Registration Rights Agreement dated March 24, 2006, by and among the Company and Biotech Shares Ltd. | | 10-Q | August 14, 2006 | 001-31918 |
| 10.42 | Warrant issued to Biotech Shares Ltd. on March 24, 2006. | | 8-K | March 29, 2006 | 001-31918 |
| 10.43 | Exclusive License and Research Collaboration Agreement by and between Merck & Co., Inc. and Idera Pharmaceuticals, Inc., dated December 8, 2006. | | 8-K | March 6, 2007 | 001-31918 |

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|-------|--|---|------|----------------|-----------|
| 10.44 | Lease Agreement dated October 31, 2006 between the Company and ARE-MA-Region No. 23, LLC. | X | | | |
| 23.1 | Consent of Independent Registered Public Accounting Firm. | | 10-K | March 27, 2007 | 001-31918 |
| 31.1 | Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14 and 15d-14, as adopted pursuant to Section 302 of Sarbanes-Oxley Act of 2002. | | 10-K | March 27, 2007 | 001-31918 |
| 31.2 | Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14 and 15d-14, as adopted pursuant to Section 302 of Sarbanes-Oxley Act of 2002. | | 10-K | March 27, 2007 | 001-31918 |
| 31.3 | Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14 and 15d-14, as adopted pursuant to Section 302 of Sarbanes-Oxley Act of 2002. | X | | | |
| 31.4 | Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14 and 15d-14, as adopted pursuant to Section 302 of Sarbanes-Oxley Act of 2002. | X | | | |
| 32.1 | Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as | | 10-K | March 27, 2007 | 001-31918 |

| Exhibit Number | Description | Incorporated by Reference | | | SEC File Number |
|----------------|--|-----------------------------|------------------|----------------------|-----------------|
| | | Filed with this Form 10-K/A | Form or Schedule | Filing Date with SEC | |
| | adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. | | | | |
| 32.2 | Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. | | 10-K | March 27, 2007 | 001-31918 |

Confidential treatment granted as to certain portions, which portions are omitted and filed separately with the Commission.

Management contract or compensatory plan or arrangement required to be filed as an Exhibit to the Annual Report on Form 10-K. Confidential treatment requested as to certain portions, which portions are omitted and filed separately with the Commission.