

IDERA PHARMACEUTICALS, INC.
Form 8-K
November 25, 2009

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

**FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 23, 2009

Idera Pharmaceuticals, Inc.

(Exact name of Registrant as Specified in its Charter)

Delaware

001-31918

04-3072298

(State or Other Jurisdiction
of Incorporation)

(Commission File Number)

(IRS Employer Identification No.)

167 Sidney Street, Cambridge, Massachusetts

02139

(Address of Principal Executive Offices)

Zip Code)

Registrant's telephone number, including area code: (617) 679-5500

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02. Termination of a Material Definitive Agreement.

Idera Pharmaceuticals, Inc. (the Company) received notification from Novartis International Pharmaceutical Ltd. (Novartis) that Novartis had terminated the Research Collaboration and Option Agreement (the Research Agreement) dated May 31, 2005, by and between the Company and Novartis, effective as of February 21, 2010, in accordance with the terms thereof.

In accordance with the termination provisions of the Research Agreement, upon termination the Company will regain all rights to IMO-2134, a novel agonist of TLR9 created by the Company, without any financial obligations to Novartis, and will no longer be subject to restrictions on its right to develop its Toll-like Receptor (TLR)-targeted compounds, including its TLR antagonists and TLR antisense oligonucleotides, for respiratory diseases.

The Company's entry into the Research Agreement, as well as the related License, Development and Commercialization Agreement between the parties, which did not and will not become effective, was reported in its Current Report on Form 8-K filed with the Securities and Exchange Commission on June 6, 2005, which Current Report is incorporated herein by reference.

A copy of the Company's press release announcing the termination of the Research Agreement issued on November 25, 2009 is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release issued by Idera Pharmaceuticals, Inc. on November 25, 2009

SIGNATURE

Pursuant to the requirements 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 hereunto duly authorized.

IDERA PHARMACEUTICALS, INC.

Date: November 25, 2009

By: /s/ SUDHIR AGRAWAL
Sudhir Agrawal
President and Chief Executive Officer