

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Schneider Eugene</u> _____ (Last) (First) (Middle) C/O IONIS PHARMACEUTICALS, INC. 2855 GAZELLE COURT _____ (Street) CARLSBAD, CA 92010 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/27/2020	3. Issuer Name and Ticker or Trading Symbol <u>IONIS PHARMACEUTICALS INC [IONS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) _____ <u>EVP, Chf Clinical Develop Offc</u>	5. If Amendment, Date of 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

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)
Common Stock	2,118	D	

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(1)	01/01/2022	Common Stock	6,100	61.57	D	
Employee Stock Option (right to buy)	(2)	03/31/2022	Common Stock	18,750	63.18	D	
Employee Stock Option (right to buy)	(3)	01/03/2023	Common Stock	11,000	61.68	D	
Employee Stock Option (right to buy)	(4)	01/02/2024	Common Stock	25,000	47.34	D	
Employee Stock Option (right to buy)	(5)	01/01/2025	Common Stock	25,000	49.25	D	
Employee Stock Option (right to buy)	(6)	07/28/2025	Common Stock	7,500	45.04	D	
Employee Stock Option (right to buy)	(7)	01/01/2026	Common Stock	19,658	53.77	D	
Employee Stock Option (right to buy)	(8)	01/01/2027	Common Stock	26,000	60.89	D	
Restricted Stock Units	(9)	(9)	Common Stock	1,041	(14)	D	
Restricted Stock Units	(10)	(10)	Common Stock	2,777	(14)	D	
Restricted Stock Units	(11)	(11)	Common Stock	833	(14)	D	
Restricted Stock Units	(12)	(12)	Common Stock	6,552	(14)	D	

**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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Restricted Stock Units	(13)	(13)	Common Stock	11,556	(14)	D	

Explanation of Responses:

1. Grant on 01/02/2015 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 1/02/2016. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 6,100 shares on 12/27/2020
2. Grant on 04/01/2015 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 04/01/2016. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 18,750 shares on 12/27/2020
3. Grant on 01/04/2016 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 1/4/2017. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 11,000 shares on 12/27/2020
4. Grant on 01/03/2017 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 1/03/2018. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 24,479 shares on 12/27/2020
5. Grant on 01/02/2018 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 1/02/2019. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 18,229 shares on 12/27/2020
6. Grant on 07/29/2018 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 07/29/2019. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 4,375 shares on 12/27/2020
7. Grant on 01/02/2019 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option vested and became exercisable on 01/02/2020. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 9,420 shares on 12/27/2020
8. Grant on 01/02/2020 to reporting person of stock options under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan. 25% of the shares subject to the option will be vested and become exercisable on 01/02/2021. Thereafter, the remaining shares subject to the option vested and became exercisable in 36 equal monthly installments. The option is exercisable as to 0 shares on 12/27/2020
9. The restricted stock units vest in four equal annual installments, the first installment vesting was on January 15, 2018. Upon vesting, the restricted stock units will be paid out in whole shares of Ionis common stock or cash as may be determined by the Company. The RSU shall be fully vested on January 15, 2021.
10. The restricted stock units vest in four equal annual installments, the first installment vesting was on January 15, 2019. Upon vesting, the restricted stock units will be paid out in whole shares of Ionis common stock or cash as may be determined by the Company. The RSU shall be fully vested on January 15, 2022.
11. The restricted stock units vest in four equal annual installments, the first installment vesting was on October 15, 2019. Upon vesting, the restricted stock units will be paid out in whole shares of Ionis common stock or cash as may be determined by the Company. The RSU shall be fully vested on October 15, 2022.
12. The restricted stock units vest in four equal annual installments, the first installment vesting was on January 15, 2020. Upon vesting, the restricted stock units will be paid out in whole shares of Ionis common stock or cash as may be determined by the Company. The RSU shall be fully vested on January 15, 2023.
13. The restricted stock units vest in four equal annual installments, the first installment vesting on January 15, 2021. Upon vesting, the restricted stock units will be paid out in whole shares of Ionis common stock or cash as may be determined by the Company. The RSU shall be fully vested on January 15, 2024.
14. Each restricted stock unit represents a contingent right to receive one share of Ionis common stock or its equivalent cash value

Remarks:

/s/Patrick R. O'Neil,
attorney-in-fact

01/06/2021

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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

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