THERAVANCE INC

Form 4 June 04, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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(b).

1. Name and Address of Reporting Person * Tyree James L

2. Issuer Name and Ticker or Trading Symbol THERAVANCE INC [THRX]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Check all applicable) _X__ Director

Officer (give title

10% Owner Other (specify

THERAVANCE, INC., 901 **GATEWAY BLVD**

(Street)

(State)

4. If Amendment, Date Original

(Month/Day/Year)

06/02/2014

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

SOUTH SAN FRANCISCO, CA 94080

(City)	(State) (2	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	, ,	any	Code	Disposed	` ′		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(msu. 5 und 1)		
Common Stock	06/02/2014		A	6,000 (1)	A	\$0	6,000 (1)	D	
Common Stock	06/02/2014		A	6,000 (1)	A	\$0	12,000 (1)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 23.0786	06/02/2014		A	6,000 (1)	(2)	06/01/2024	Common Stock	6,000 (1)
Stock Option (Right to Buy)	\$ 23.0786	06/02/2014		A	6,000 (1)	(3)	06/01/2024	Common Stock	6,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Tyree James L THERAVANCE, INC. 901 GATEWAY BLVD SOUTH SAN FRANCISCO, CA 94080	X					

Signatures

Bradford J. Shafer, Attorney-in-Fact 06/04/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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 number of shares will be adjusted by a factor that is not determinable at the time of this filing to account for the effect of the spin-off of Theravance Biopharma, Inc. from Theravance, Inc.
- (2) This option may be exercised and shall be vested as to 1/24th of the shares subject to this option when optionee completes each continuous month of service following the grant date.
- This option may be exercised and shall be vested as to 1/12th of the shares subject to this option when optionee completes each continuous month of service following the grant date and any then remaining unvested shares shall vest on the date of the next annual meeting of the Company's stockholders provided the optionee remains in continuous service on such date.

Reporting Owners 2

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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.