

THERAVANCE INC
Form 4
March 05, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
Shafer Bradford J

(Last) (First) (Middle)

THERAVANCE, INC., 901
GATEWAY BOULEVARD

(Street)

SOUTH SAN
FRANCISCO, CA 94080

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP, Gen. Counsel, Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/03/2014 | | M | | 30,967 | A | \$ 9.6875 326,731 D |
| Common Stock | 03/03/2014 | | M | | 65,806 | A | \$ 9.6875 392,537 D |
| Common Stock | 03/03/2014 | | S ⁽¹⁾ | | 64,006 | D | \$ 36.72 (2) 328,531 D |
| Common Stock | 03/03/2014 | | S ⁽¹⁾ | | 1,800 | D | \$ 37.23 (3) 326,731 D |
| Common Stock | | | | | | | 2,750 I by child's trust (4) |

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| | | | |
|--------------|-------|---|---------------------------------|
| Common Stock | 2,750 | I | by child's trust ⁽⁴⁾ |
| Common Stock | 2,750 | I | by child's trust ⁽⁴⁾ |

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

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 control number.

SEC 1474
(9-02)

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

| 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 of 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 9.6875 | 03/03/2014 | | M | 30,967 | ⁽⁵⁾ 03/28/2014 | Common Stock | 30,967 |
| Stock Option (Right to Buy) | \$ 9.6875 | 03/03/2014 | | M | 65,806 | ⁽⁵⁾ 03/28/2014 | Common Stock | 65,806 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Shafer Bradford J THERAVANCE, INC. 901 GATEWAY BOULEVARD SOUTH SAN FRANCISCO, CA 94080 | | | Sr VP, Gen. Counsel, Secretary | |

Signatures

Bradford J. Shafer
03/05/2014
Date

Signature of
Reporting Person

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) DISPOSITIONS MADE PURSUANT TO A PLAN INTENDED TO COMPLY WITH RULE 10b5-1(c).

This transaction was executed in multiple trades at prices from \$36.19 to \$37.15. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares and prices at which the transaction was effected.
- (2) This transaction was executed in multiple trades at prices from \$37.19 to \$37.24. The price reported above reflects the weighted average sale price.
- (3) Shares held in trust for the benefit of a child of the reporting person. Reporting person is a trustee of the trust. Reporting person disclaims beneficial ownership of these shares.
- (4) Exercisable immediately.

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.