Gunderson Robert V JR Form 4 April 24, 2008

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* Gunderson Robert V JR

(Last) (First) (Middle)

**GUNDERSON DETTMER** STOUGH. 155 CONSTITUTION **DRIVE** 

(Street)

MENLO PARK, CA 94025

(State)

04/22/2008

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

THERAVANCE INC [THRX]

3. Date of Earliest Transaction (Month/Day/Year) 04/22/2008

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ 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

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Price Code V Amount (D)

\$0 53,396 (1) A 6,000 A D

Common Stock

Common

Stock

(City)

5,709 I Dettmer Stough Villeneuve Franklin & Hachigian, LLP (2)

Gunderson

By

#### Edgar Filing: Gunderson Robert V JR - Form 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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date Amou		int of	Derivative	J	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year) (In		Derivative			Securities		(Instr. 5)	]
	Derivative				Securities Acquired				3 and 4)		(
	Security										]
			(A) or							J	
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
					. (A) (D)	Date Exercisable	Expiration Date	Title	or		
									Number		
				G 1 17					of		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gunderson Robert V JR GUNDERSON DETTMER STOUGH 155 CONSTITUTION DRIVE MENLO PARK, CA 94025



#### **Signatures**

Bradford J. Shafer as Attorney-in-Fact 04/24/2008

\*\*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) Includes 8,687 shares previously held by G&H Partners and 6,451 shares previously held by Marshall & Ilsley which were distributed to the Reporting Person in transfers exempt under Rule 16a-13 and are now held directly.
- (2) Reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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.

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