

THERAVANCE INC  
Form 4/A  
June 09, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**PEPE PAUL**

(Last) (First) (Middle)

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

(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)  
**06/02/2014**

4. If Amendment, Date Original Filed(Month/Day/Year)  
**06/04/2014**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	06/02/2014		A	7,585 (1) A \$ 0	7,585 (1)	D	
Common Stock	06/02/2014		A	7,585 (1) A \$ 0	15,170 (1)	D	

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

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(9-02)

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**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)	\$ 23.0786	06/02/2014		A	7,585 <u>(1)</u>	<u>(2)</u> 06/01/2024	Common Stock	7,585 <u>(1)</u>
Stock Option (Right to Buy)	\$ 23.0786	06/02/2014		A	7,585 <u>(1)</u>	<u>(3)</u> 06/01/2024	Common Stock	7,585 <u>(1)</u>

## Reporting Owners

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

## Signatures

Heather M. Shane,  
Attorney-in-Fact

06/09/2014

\_\_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 was adjusted by a factor to account for the effect of the spin-off of Theravance Biopharma, Inc. from Theravance, Inc. The factor was based on the 3-day post-spin volume weighted average price of Theravance, Inc. and Theravance Biopharma, Inc. and the stock dividend of one ordinary share of Theravance Biopharma, Inc. for every 3.5 shares of Theravance, Inc. common stock received by Theravance, Inc. stockholders as of the record date for the spin-off.

(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.

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- This option may be exercised and shall be vested as to 1/12th of the shares subject to this option when optionee completes each
- (3) 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.

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.