

THERAVANCE INC
Form 4/A
February 06, 2006

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 *
DRAZAN JEFFREY M

(Last) (First) (Middle)

2884 SAND HILL RD STE 100

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
04/13/2005

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| COMMON STOCK | 04/01/2005 | | J ⁽¹⁾ | | 3,609 | A | 11 | 19,738 | D | |
| COMMON STOCK | 04/04/2005 | | J ⁽²⁾ | | 6,354 | A | 12 | 26,092 | D | |
| COMMON STOCK | 04/01/2005 | | J ⁽¹⁾ | | 1,046 | A | 11 | 2,686,513 | I | SIERRA VENTURES VI, L.P. ⁽³⁾ |
| COMMON STOCK | 04/04/2005 | | J ⁽²⁾ | | 1,873 | A | 12 | 2,688,386 | I | SIERRA VENTURES VI, L.P. ⁽³⁾ |
| COMMON STOCK | 04/01/2005 | | J ⁽¹⁾ | | 57 | A | 11 | 58,917 | I | SV |

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) Represents pro rata distributions received from East River Ventures I, L.P. East River Ventures I, L.P. is not affiliated with Mr. Drazan, SV Associates VI, L.P., or Sierra Ventures VI, L.P.

Represents pro rata distributions received from Victory Ventures, LLC. These shares were listed as indirectly beneficially owned by Mr. Drazan in his Form 3 filing with the SEC, as amended, with respect to Theravance Inc., because Mr. Drazan served as a member of the Board of Directors of Victory Ventures, LLC. This distribution represents a change in the form of beneficial ownership only.
- (2) Reporting person is a general partner of SV Associates VI, L.P., which is the general partner of Sierra Ventures VI, L.P. Mr. Drazan disclaims beneficial ownership in these shares, except to the extent of his indirect pecuniary interest in his distributive shares therein.
- (3) Shares are held in the name of SV Associates VI, L.P., as nominee on behalf of reporting person. Filing amended to properly reflect shares held on behalf of reporting person.

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.