

WIGGANS THOMAS G
Form 4
March 15, 2005

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 *
WIGGANS THOMAS G

2. Issuer Name and Ticker or Trading Symbol
CONNETICS CORP [CNCT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3290 WEST BAYSHORE ROAD

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2005

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

(Street)
PALO ALTO, CA 94303

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

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

(City) (State) (Zip)

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 or Price		
Common Stock, Par Value \$0.001	03/14/2005		M		\$ 4.5625	D	
Common Stock, Par Value \$0.001	03/14/2005		S		30,000 (1)	D	
Common Stock, Par Value \$0.001	03/15/2005		G		2,000 (2)	D	

Common Stock, Par Value \$0.001	12,486	I	By Trust
Common Stock, Par Value \$0.001	10,490	I	By Spouse

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

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(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 Security (Instr. 3 and 4)		
					Code	Date Exercisable	Expiration Date	Title	Amount or Number of S
					V (A) (D)			Common Stock, Par Value \$0.001	30
Non-Qualified Stock Option (right to buy)	\$ 4.5625	03/14/2005		M	30,000 (<u>3</u>)	01/02/2005 01/02/2011	Common Stock, Par Value \$0.001		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WIGGANS THOMAS G 3290 WEST BAYSHORE ROAD PALO ALTO, CA 94303	X		President & CEO	

Signatures

Thomas G. Wiggans 03/15/2005

 **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) Sale pursuant to plan adopted under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2) Shares presented as a gift to The Kansas University Endowment Association.

(3) Exercise and sale pursuant to plan adopted under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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