SUNSHINE REBECCA

Form 4/A

February 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and A SUNSHINI	g Person *	2. Issuer Name and Ticker or Trading Symbol CONNETICS CORP [CNCT]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date o	f Earliest T Day/Year)			(Check	all applicable)) Owner
3160 PORTER DRIVE			02/01/2006				X_ Officer (give to below)		
		4. If Amendment, Date Original Filed(Month/Day/Year) 02/02/2006			A	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
PALO ALT	CO, CA 94304		v = , v = , -			_	Form filed by Mo Person	re than One Rep	porting
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)			3. Transactio	4. Securities Acord Disposed of (5. Amount of Securities	6. Ownership	7. Natural

(City)	(State)	(Zip) Tabl	le I - Non-l	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		sed of		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)
Common Stock, Par Value \$0.001	02/01/2006		Code V M	Amount 2,000	(D)	Price \$ 9.5	6,511	D	
Common Stock, Par Value \$0.001	02/01/2006		S	2,000 (1)	D	\$ 14.7535	4,511	D	
Common Stock, Par Value \$0.001	02/01/2006		A	2,000	A	\$ 0.001	6,511	D	

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

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 9.5	02/01/2006		M	2,000 (1)	07/10/2000	07/10/2006	Common Stock, Par Value \$0.001	2,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SUNSHINE REBECCA 3160 PORTER DRIVE PALO ALTO, CA 94304

SVP HR

Signatures

Katrina J. Church, Attorney in Fact for Rebecca Sunshine

02/03/2006

**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) 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. 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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