THERAVANCE INC Form 4 April 29, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

January 31, Expires: 2005

3235-0287

OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * **BLUM LEONARD M**

2. Issuer Name and Ticker or Trading Symbol

THERAVANCE INC [THRX]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First)

(Street)

(State)

04/27/2014

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

04/27/2014

Director _X__ Officer (give title

10% Owner Other (specify

below) Sr VP, Chief Comm. Officer

THERAVANCE, INC., 901 **GATEWAY BOULEVARD**

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

> > A

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SOUTH SAN FRANCISCO, CA 94080

(City)

Common

Stock

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

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

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or Price Amount (D)

(Instr. 3 and 4)

Code V

(1)

37,500

\$0 324,283

D

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

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration e Date	or			
						Exercisable					
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
BLUM LEONARD M			Sr VP,				
THERAVANCE, INC.			Chief				
901 GATEWAY BOULEVARD			Comm.				
SOUTH SAN FRANCISCO, CA 94080			Officer				

Signatures

Reporting Person

Leonard M.
Blum

**Signature of 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).

On February 11, 2011, the reporting person was granted a performance stock award that vest based on the achievement of certain (1) performance conditions over a six-year timeframe from 2011 through December 31, 2016 and continued employment. On April 27, 2014, the performance conditions applicable to 37,500 shares were achieved and such shares will vest in May 2014.

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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