

Theravance Biopharma, Inc.
Form 4
June 04, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
GLAXOSMITHKLINE PLC

(Last) (First) (Middle)
890 GREAT WEST ROAD
(Street)

BRENTFORD
MIDDLESEX, X0 TW8 9GS

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Theravance Biopharma, Inc. [TBPH]

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

06/02/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___X___ 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)
				(A) or (D)	Amount		
Ordinary Shares	06/02/2014		J ⁽¹⁾	D	436,802	I	By Corporation ⁽³⁾

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)

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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
Option	\$ 23.51	06/02/2014		J ⁽²⁾	436,802	⁽²⁾ ⁽²⁾	Ordinary Shares	436,802

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GLAXOSMITHKLINE PLC
 980 GREAT WEST ROAD
 BRENTFORD MIDDLESEX, X0 TW8 9GS

X

Signatures

/s/ Victoria Whyte, Company Secretary

06/04/2014

__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) Ordinary Shares withheld by or on behalf of Theravance, Inc. ("Theravance") in connection with the spin-off of the Issuer.

Pursuant to Section 13 of the Governance Agreement by and among Theravance Biopharma, Inc. (the "Issuer"), Theravance and Glaxo Group Limited ("GGL"), an indirect wholly owned subsidiary of GlaxoSmithKline plc ("GSK"), dated as of March 3, 2014 (the "Governance Agreement"), GGL has the right to purchase from Theravance a number of ordinary shares of the Issuer equal to the number

(2) of shares withheld from the dividend by Theravance in connection with the spin-off of the Issuer otherwise payable to GGL, at a price per share equal to the closing price of the ordinary shares of the Issuer on the NASDAQ Global Market on the first trading day after the spin-off date. Theravance is required to inform GGL of the number of shares withheld in connection with the spin-off within 5 days following the spin-off and GGL will have 10 days after receipt of such notice to exercise its option.

(3) Ordinary Shares and Options are held of record by GGL, an indirect wholly owned subsidiary of GSK.

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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