

Theravance Biopharma, Inc.  
 Form 4  
 July 23, 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 \*  
**GALA RENEE D**

(Last) (First) (Middle)

**C/O THERAVANCE BIOPHARMA  
 US, INC., 901 GATEWAY BLVD**

(Street)

**SOUTH SAN  
 FRANCISCO, CA 94080**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**Theravance Biopharma, Inc. [TBPH]**

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

**07/21/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 SVP-Finance

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 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)                                                        | Code                                                                                | V                                                        | Amount                            | (D) | Price |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|-----------------------------------------|----------------------------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|-----------------------------------------|----------------------------------------------|

Edgar Filing: Theravance Biopharma, Inc. - Form 4

| Security (Instr. 3)         | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                  |                 |              |                            |
|-----------------------------|------------------------------------------|----------------------|-----------------|-----------------------------------------------------------------|------------------|------------------|------------------|-----------------|--------------|----------------------------|
|                             |                                          |                      | Code            | V                                                               | (A)              | (D)              | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 32.13                                 | 07/21/2014           | A               |                                                                 | 85,000           |                  | <u>(1)</u>       | 07/20/2024      | Common Stock | 85,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                                                         | Relationships |           |         |             |
|--------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------------|
|                                                                                                        | Director      | 10% Owner | Officer | Other       |
| GALA RENEE D<br>C/O THERAVANCE BIOPHARMA US, INC.<br>901 GATEWAY BLVD<br>SOUTH SAN FRANCISCO, CA 94080 |               |           |         | SVP-Finance |

## Signatures

Renee D. Gala                      07/23/2014  
 \_\_Signature of                      Date  
 Reporting Person

## 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) This option shall vest and become exercisable as follows: (a) with respect to the first 25% of the Company's shares subject to the option on July 21, 2015, subject to the optionee's continuous service through such date and (b) with respect to an additional 1/48th of the Company's shares subject to the option when the optionee completes each month of continuous service thereafter. The option shall be fully vested and exercisable on July 21, 2018 provided the optionee remains in continuous service with the Company through such date.
- 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.