

Innoviva, Inc.
Form 4
January 19, 2016

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
ABERCROMBIE GEORGE B

(Last) (First) (Middle)

951 GATEWAY BLVD.

(Street)

SOUTH SAN
FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Innoviva, Inc. [INVA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/14/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr. VP & Chief Comm. Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (1) (2) (3)	(A) or (D)	Price
Common Stock	01/14/2016		A		92,587	A	\$ 0
					175,554 (4)	D	

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)

Edgar Filing: Innoviva, Inc. - Form 4

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABERCROMBIE GEORGE B 951 GATEWAY BLVD. SOUTH SAN FRANCISCO, CA 94080			Sr. VP & Chief Comm. Officer	

Signatures

/s/ George
Abercrombie

01/19/2016

**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) Includes 46,293 shares of common stock granted pursuant to a time-based restricted stock award (RSA). Twenty-five percent of the shares subject to the RSA shall vest on February 20, 2017, and 6.25% of the shares subject to the RSA shall vest quarterly thereafter on the Issuer's standard vesting dates until February 20, 2020, provided that the Reporting Person has provided continuous service to the Issuer through the applicable vesting date.

(2) Includes shares of common stock granted pursuant to a performance-based restricted stock award (PSA). The shares vest pursuant to the PSA over a two-year and three-year performance period upon, and subject to a formula related to, the Issuer's achievement of certain levels of total shareholder return (TSR). The "target" number of shares that may vest is 23,147, but the actual number of shares that may vest will range from 0 to 46,294 shares based on the Issuer's TSR over the performance periods. Subject to achievement of the performance-based vesting conditions, (i) two-thirds of the shares eligible to vest based on achievement for the two-year performance period will vest on February 20, 2018 and the remaining one-third of such shares will vest on February 20, 2019 and (ii) the shares eligible to vest based on achievement for the three-year performance period will vest on February 20, 2019, in each case, (continued in Footnote 3)

(3) (continued from Footnote 2) provided that the Reporting Person has provided continuous service to the Issuer through the applicable vesting date.

(4) Includes 1,538 shares of common stock acquired under the Innoviva, Inc. Employee Stock Purchase Plan (ESPP) on November 15, 2015.

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

Edgar Filing: Innoviva, Inc. - Form 4

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.