

THERAVANCE INC
Form SC 13D/A
November 04, 2014

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

THERAVANCE, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

88338T104

(CUSIP Number)

Victoria A. Whyte
GlaxoSmithKline plc

980 Great West Road

Brentford, Middlesex TW8 9GS

Telephone: +44 (0)208 047 5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 4, 2014

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

GlaxoSmithKline plc
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 (a)

(b)

3 SEC USE ONLY
 SOURCE OF FUNDS

4 WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

NUMBER OF SHARES 7 SOLE VOTING POWER
 -0-

BENEFICIALLY OWNED BY EACH REPORTING PERSON 8 SHARED VOTING POWER
 31,581,179 shares of Common Stock (See Items 5(a) and 5(b))

9 SOLE DISPOSITIVE POWER
 -0-

10 SHARED DISPOSITIVE POWER
 31,581,179 shares of Common Stock (See Items 5(a) and 5(b))

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 31,581,179 shares of Common Stock (See Item 5(a)) (1)
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.18% of the shares of Common Stock (See Item 5(a))

14 TYPE OF REPORTING PERSON

CO

Footnotes:

(1) Shares of Common Stock are held of record by Glaxo Group Limited, an indirect wholly owned subsidiary of GlaxoSmithKline plc.

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Item 1. Security and Issuer.

This Amendment No. 4 to Schedule 13D amends and supplements the statement on Schedule 13D originally filed on December 9, 2010 (as amended by Amendment No. 1 filed on April 2, 2012, Amendment No. 2 filed on May 16, 2012 and Amendment No. 3 filed on August 1, 2013, the "Schedule 13D" and as amended by this Amendment No. 4, the "Statement") with respect to the shares of common stock, par value \$0.01 per share (the "Common Stock"), of Theravance, Inc., a Delaware corporation (the "Issuer"). The Issuer's principle executive offices are located at 951 Gateway Blvd., South San Francisco, CA 94080. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

Item 2. Identity and Background.

The response set forth in Item 2 of the Schedule 13D is hereby amended by deleting Schedule 1 as attached to Amendment No. 1 in its entirety, and replacing it with Schedule 1 attached hereto.

Item 3. Source and Amount of Funds or Other Consideration.

The response set forth in Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following:

Glaxo Group Limited ("GGL") expects to acquire 832,456 shares of Common Stock (the "Shares") on November 4, 2014, pursuant to the exercise of the Quarterly Right under the Governance Agreement and the terms of the 2012 Common Stock Purchase Agreement, dated as of November 2, 2012, by and among GGL, GSK and the Issuer (the "2012 Common Stock Purchase Agreement"), for total consideration of \$12,786,524.16, which consideration is expected to be obtained from the working capital of GGL.

Item 4. Purpose of Transaction.

The response set forth in Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following:

As described in Item 3 above, on November 4, 2014, GGL will purchase 832,456 shares of Common Stock for an aggregate purchase price of \$12,786,524.16 for the purpose of maintaining its ownership percentage in the Issuer.

In addition to the acquisition described above, GSK has exercised its Quarterly Right pursuant to the Governance Agreement in each quarter following the execution of the 2012 Common Stock Purchase Agreement and acquired the amount of shares of Common Stock necessary to maintain its ownership percentage in the Issuer.

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Item 5. Interest in Securities of the Issuer.

The response set forth in Item 5 of the Schedule 13D is hereby amended by deleting the previous response in its entirety and replacing it with the following:

- (a) GlaxoSmithKline plc beneficially owns 31,581,179 shares of Common Stock, which represents 27.18% of the 116,201,502 shares of Common Stock outstanding.
- (b) Subject to the limitations described in Item 4 of this Statement, GlaxoSmithKline plc has the sole power to vote or direct the vote, and the sole power to dispose or to direct the disposition of all 31,581,179 shares of Common Stock described in Item 5(a).
- (c) Except as described herein, no transactions in shares of Common Stock were effected during the past 60 days by GlaxoSmithKline plc.
- (d) No person, other than GlaxoSmithKline plc, is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by GlaxoSmithKline plc.
- (e) Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

GlaxoSmithKline plc

/s/ Victoria Whyte

By: Victoria Whyte

Title: Company Secretary

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Schedule I

| Name | Business Address | Principal Occupation or Employment | Citizenship |
|-------------------------------|--|--|---------------------------|
| Board of Directors | | | |
| Sir Andrew Witty | 980 Great West Road Brentford Middlesex, England TW8 9GS | Executive Director and Chief Executive Officer | British |
| Simon Dingemans | 980 Great West Road Brentford Middlesex, England TW8 9GS | Executive Director and Chief Financial Officer | British |
| Dr. Moncef Slaoui | 980 Great West Road Brentford Middlesex, England TW8 9GS | Executive Director and Chairman Global Vaccines | Moroccan, Belgian & US |
| Sir Christopher Gent | 980 Great West Road Brentford Middlesex, England TW8 9GS | Chairman and Company Director | British |
| Professor Sir Roy Anderson | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director | British |
| Dr. Stephanie Burns | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director | US |
| Stacey Cartwright | 980 Great West Road Brentford | Company Director | British |

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Middlesex, England
TW8 9GS

| | | | |
|---------------------|--|------------------|---------|
| Judy Lewent | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director | US |
| Sir Deryck Maughan | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director | British |
| Dr. Daniel Podolsky | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director | US |

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| | | |
|----------------|---|------------------------|
| Tom de Swaan | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director Dutch |
| Lynn Elsenhans | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director US |
| Jing Ulrich | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director US |
| Hans Wijers | 980 Great West Road Brentford Middlesex, England TW8 9GS | Company Director Dutch |

**Corporate
Executive Team**

| | | | |
|-------------------|--|--|---------------------------|
| Sir Andrew Witty | 980 Great West Road Brentford Middlesex, England TW8 9GS | Chief Executive Officer | British |
| Simon Dingemans | 980 Great West Road Brentford Middlesex, England TW8 9GS | Executive Director and Chief Financial Officer | British |
| Dr. Moncef Slaoui | 980 Great West Road Brentford Middlesex, England TW8 9GS | Executive Director Chairman Global Vaccines | Moroccan, Belgian & US |
| Deirdre Connelly | 5 Crescent Drive, Philadelphia, PA | President, North America Pharmaceuticals | US |

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| | | | |
|---------------|--|--|---------|
| Nick Hirons | 19112 980 Great West Road Brentford Middlesex TW8 9GS | Senior Vice President, Global Ethics and Compliance | British |
| Abbas Hussain | 150 Beach Road 22-00 Gateway West 189720 Singapore | President, Global Pharmaceuticals | British |

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|----------------------|---|--|---------|
| William Louv | Five Moore Drive PO Box 13398 Research Triangle Park North Carolina 27709 980 Great West Road | Senior Vice President, Core Business Services | US |
| David Redfern | Brentford Middlesex, England TW8 9GS 980 Great West Road | Chief Strategy Officer | British |
| Claire Thomas | Brentford Middlesex, England TW8 9GS 980 Great West Road | Senior Vice President, Human Resources | British |
| Philip Thomson | Brentford Middlesex, England TW8 9GS 980 Great West Road | Senior Vice President, Communications and Government Affairs | British |
| Daniel Troy | 5 Crescent Drive Philadelphia, PA 19112 980 Great West Road | Senior Vice President & General Counsel | US |
| Dr. Patrick Vallance | Brentford Middlesex, England TW8 9GS 980 Great West Road | President, Pharmaceuticals R&D | British |
| Emma Walmsley | Brentford Middlesex, England TW8 9GS 980 Great West Road | President, Consumer Healthcare | British |
| Roger Connor | Brentford Middlesex, England TW8 9GS | President, Global Manufacturing & Supply | British |