

THERAVANCE INC  
 Form 5  
 February 11, 2008

**FORM 5**

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

OMB APPROVAL  
 OMB Number: 3235-0362  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**GLAXOSMITHKLINE PLC**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**THERAVANCE INC [THRX]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

**980 GREAT WEST ROAD**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2007**

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**BRENTFORD**  
**MIDDLESEX, X0 TW8 9GS**  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
 (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)<br>(A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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 2270 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative | 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 | 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. 3) |
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|

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| Security             | Acquired (A) or Disposed of (D) |     | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|----------------------|---------------------------------|-----|------------------|-----------------|--------------|----------------------------|
|                      | (A)                             | (D) |                  |                 |              |                            |
| Class A common stock | 1                               |     | 09/14/2007       |                 | Common Stock | 1                          |

### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GLAXOSMITHKLINE PLC<br>980 GREAT WEST ROAD<br>BRENTFORD MIDDLESEX, X0 TW8 9GS |               | X         |         |       |

### Signatures

Victoria A Whyte, Deputy Secretary  
Date: 02/11/2008

### 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) Acquired by the Reporting Person upon exercise by the holder of one share of Common Stock of the put option described in Reporting Person's Form 4 filed October 12, 2004.
- (2) Each share of Class A common stock may be converted into one share of Common Stock at any time.
- (3) No expiration date on right to exchange Class A common for Common Stock.
- (4) Shares of Class A common stock are held of record by SmithKline Beecham Corporation and Glaxo Group Limited, each of which is a wholly-owned subsidiary of Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.