

THERAVANCE INC
 Form 3
 January 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Mammen Mathai		(Month/Day/Year)	THERAVANCE INC [THRX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/04/2008		
THERAVANCE, INC., 901 GATEWAY BLVD.			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
SOUTH SAN FRANCISCO, CA 94080			Senior VP, Research	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	58,069	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â <u>(1)</u>	09/15/2010	Common Stock	6,451	\$ 8.525	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	02/03/2011	Common Stock	6,451	\$ 8.525	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	02/03/2011	Common Stock	3,387	\$ 8.525	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	02/23/2012	Common Stock	3,225	\$ 8.525	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	12/19/2012	Common Stock	5,161	\$ 3.1	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	01/23/2013	Common Stock	11,855	\$ 3.1	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	01/23/2013	Common Stock	2,655	\$ 3.1	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	02/24/2014	Common Stock	4,570	\$ 3.1	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	09/02/2014	Common Stock	6,451	\$ 12.4	D	Â
Stock Option (Right to Buy)	Â <u>(1)</u>	09/02/2014	Common Stock	12,903	\$ 12.4	D	Â
Stock Option (Right to Buy)	Â <u>(2)</u>	10/03/2014	Common Stock	18,750	\$ 16	D	Â
Stock Option (Right to Buy)	Â <u>(2)</u>	10/03/2014	Common Stock	29,250	\$ 16	D	Â
Stock Option (Right to Buy)	Â <u>(3)</u>	02/09/2015	Common Stock	12,000	\$ 18.37	D	Â
Stock Option (Right to Buy)	Â <u>(3)</u>	02/09/2015	Common Stock	9,900	\$ 18.37	D	Â
Stock Option (Right to Buy)	Â <u>(3)</u>	02/07/2016	Common Stock	9,900	\$ 29.65	D	Â
Stock Option (Right to Buy)	Â <u>(3)</u>	02/13/2017	Common Stock	13,200	\$ 34	D	Â
Stock Option (Right to Buy)	Â <u>(3)</u>	07/01/2017	Common Stock	16,500	\$ 32.78	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Mammen Mathai
THERAVANCE, INC.
901 GATEWAY BLVD.
SOUTH SAN FRANCISCO, CA 94080

Â Â Â Senior VP, Research Â

Signatures

Mathai
Mammen

01/11/2008

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Immediately exercisable.
- (2) 40% of the shares are immediately exercisable, 30% of the shares become exercisable on 10/4/08 and the balance becomes exercisable on 10/4/09.
- (3) The option becomes exercisable for the shares in a series of 48 equal monthly installments. The option shall be fully vested and exercisable on the 4-year anniversary of the grant date provided optionee remains in continuous service 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.