

THERAVANCE INC
Form 3/A
March 22, 2005

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	
Â DRAZAN JEFFREY M		(Month/Day/Year)	THERAVANCE INC [THRX]	
(Last)	(First)	(Middle)	10/04/2004	
2884 SAND HILL RD STE 100			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
MENLO PARK, Â CA Â 94025			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input type="checkbox"/> Other	
			(give title below) (specify below)	
			5. If Amendment, Date Original Filed(Month/Day/Year)	
			10/04/2004	
			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	16,129	D	Â
Common Stock	2,685,467	I	By Sierra Ventures VI ⁽¹⁾
Common Stock	58,860	I	By SV Associates VI, L.P., held as nominee ⁽²⁾
Common Stock	116,129	I	By Victory Ventures, LLC ⁽³⁾

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

SEC 1473 (7-02)

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.

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

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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) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	09/02/2007 ⁽⁴⁾	04/29/2014	Common Stock	25,806	\$ 9.69	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRAZAN JEFFREY M 2884 SAND HILL RD STE 100 MENLO PARK, CA 94025	Â X	Â	Â	Â

Signatures

Jeffrey M. Drazan 03/22/2005

**Signature of Reporting Person Date

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) Reporting person is the general partner of SV Associates VI, L.P. which is the general partner of Sierra Ventures VI, L.P. Reporting person disclaims beneficial ownership in these shares except to the extent of his indirect pecuniary interest therein.
- (2) Shares are held in the name of SV Associates VI, L.P., as nominee on behalf of reporting person.
- (3) Reporting person is a member of the Board of Directors of Victory Ventures, LLC. Reporting person disclaims beneficial ownership in these shares except to the extent of his indirect pecuniary interest therein.
- (4) This option is fully vested.

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Remarks:

An amended Form 3 is being filed to reflect the membership of reporting person on the Board of

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.