

Topper James N  
Form 4  
May 30, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Topper James N

2. Issuer Name and Ticker or Trading Symbol  
PORTOLA PHARMACEUTICALS INC [PTLA]

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

(Last) (First) (Middle)  
C/O FRAZIER HEALTHCARE, 70 WILLOW ROAD, SUITE 200  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/28/2013

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

MENLO PARK, CA 94025

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	(A) or (D)	Price
							(1) (2) (3) (4)
Common Stock	05/28/2013		C		7,252	A	7,252
							I
							Frazier Affiliates IV, LP (5)
Common Stock	05/28/2013		C		1,428,954	A	1,428,954
							I
							Frazier Healthcare IV, LP (5)

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

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SEC 1474 (9-02)

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**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 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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series A Preferred Stock	(1)	05/28/2013		C		3,063	(1)	(6)	Common Stock	3,063
Series A Preferred Stock	(1)	05/28/2013		C		603,553	(1)	(6)	Common Stock	603,553
Series B Preferred Stock	(2)	05/28/2013		C		1,134	(2)	(6)	Common Stock	1,134
Series B Preferred Stock	(2)	05/28/2013		C		223,383	(2)	(6)	Common Stock	223,383
Series C Preferred Stock	(3)	05/28/2013		C		2,625	(3)	(6)	Common Stock	2,625
Series C Preferred Stock	(3)	05/28/2013		C		517,243	(3)	(6)	Common Stock	517,243
Series D Preferred Stock	(4)	05/28/2013		C		430	(4)	(6)	Common Stock	430
Series D Preferred Stock	(4)	05/28/2013		C		84,775	(4)	(6)	Common Stock	84,775

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

Topper James N  
C/O FRAZIER HEALTHCARE  
70 WILLOW ROAD, SUITE 200  
MENLO PARK, CA 94025

## Signatures

/s/ Sally A. Kay, as  
attorney-in-fact

05/28/2013

\_\_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) Upon the closing of the Issuer's initial public offering, each share of Series A Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (2) Upon the closing of the Issuer's initial public offering, each share of Series B Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (3) Upon the closing of the Issuer's initial public offering, each share of Series C Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (4) Upon the closing of the Issuer's initial public offering, each share of Series D Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.

- Dr. Topper is a venture capitalist with Frazier Healthcare, a private equity firm. Frazier Healthcare IV, LP and Frazier Affiliates IV, LP are collectively referred to as the Entities affiliated with Frazier Healthcare. Dr. Topper does not hold voting or dispositive power over the shares held by the Entities affiliated with Frazier Healthcare and disclaims beneficial ownership thereof except to the extent of his pecuniary interests therein.
- (5) The shares do not have an expiration date.
  - (6) The shares do not have an expiration 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.