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PORTOLA PHARMACEUTICALS INC

Form 4

March 27, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

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Check this box

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Dier Mardi

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

PORTOLA PHARMACEUTICALS

INC [PTLA]

(Check all applicable)

Senior VP and CFO

03/25/2014

(Middle)

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

Director X_ Officer (give title below)

10% Owner Other (specify

C/O PORTOLA

PHARMACEUTICALS, INC., 270 EAST GRAND AVENUE, SUITE 22

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

6.

SOUTH SAN FRANCISCO, CA 94080

> (City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities Acquired (A) 5. Amount of 3. Transactionr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

Ownership Form: Direct (D) or Indirect (I)

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

(A)

or Code V Amount (D) Price Transaction(s) (Instr. 4)

(Instr. 3 and 4)

Common Stock

03/25/2014

 $S^{(1)}$ 5,000 D

29,824 25.6866

D

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

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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 or 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)		{ } { } { } { } { } { } { } { } { } { }
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 25.08	03/26/2014		A	75,000	(2)	03/25/2024	Common Stock	75,000	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Breetor 10% Owner Officer

Dier Mardi C/O PORTOLA PHARMACEUTICALS, INC. 270 EAST GRAND AVENUE, SUITE 22 SOUTH SAN FRANCISCO, CA 94080

Senior VP and CFO

Signatures

/s/ Sally A. Kay, as attorney-in-fact 03/27/2014

**Signature of Reporting Person Da

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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 3, 2014
- (2) The Option shares shall vest as follows: 1/48th of the shares subject to such option shall vest each month after January 1, 2014, subject to Reporting Person's Continuous Service (as defined in the Issuer's 2013 Equity Incentive Plan) as of each such date.
- (3) Not applicable.

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.

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