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TETRAPHASE PHARMACEUTICALS INC

Form 4

October 03, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Freund John Gordon

2. Issuer Name and Ticker or Trading

Symbol

TETRAPHASE

PHARMACEUTICALS INC

[TTPH]

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 10/01/2014

480 ARSENAL ST, SUITE 110

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

(Middle)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_X__ Director 10% Owner Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

WATERTOWN, MA 02472

(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. Transactic Code (Instr. 8)	4. Securitie or Disposed o (Instr. 3, 4) Amount	f (D)	uired (A) or	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)
Common Stock	10/01/2014		S <u>(1)</u>	14,400	D	\$ 20.4088 (2)	1,123,480	I	By Skyline Venture Management IV, LLC (3)
Common Stock	10/01/2014		S(1)	127,746	D	\$ 20.8918 (4)	995,734	I	By Skyline Venture Management IV, LLC (3)
Common Stock	10/02/2014		S(1)	27,726	D	\$ 20.7151 (5)	968,008	I	By Skyline Venture Management

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Common Stock $S_{\underline{0}}^{(1)}$ 77,862 D $S_{\underline{0}}^{(1)}$ 890,146 I $S_{\underline{0}}^{(1)}$ Wenture $S_{\underline{0}}^{(1)}$ Management IV, LLC $S_{\underline{0}}^{(2)}$

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 1474

(9-02)

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

3. Transaction Date 3A. Deemed 1. Title of 5. 6. Date Exercisable and 7. Title and 8. Price of 9. Nu Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Amount of Derivative Deriv Security or Exercise Code of (Month/Day/Year) Underlying Security Secu any Price of (Instr. 8) (Instr. 5) (Instr. 3) (Month/Day/Year) Derivative Securities Bene Derivative Securities (Instr. 3 and 4) Own Security Acquired Follo (A) or Repo Disposed Trans of (D) (Insti (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date of Code V (A) (D) Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Freund John Gordon 480 ARSENAL ST, SUITE 110 X WATERTOWN, MA 02472

Signatures

/s/ David C. Lubner (as attorney-in-fact for John Freund) 10/03/2014

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 17, 2014.

Reporting Owners 2

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- The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$20.00 to \$20.60 per share. The reporting person hereby undertakes, upon request of the staff of the U.S. Securities and Exchange Commission, the issuer, or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- The shares are held by Skyline Venture Partners Qualified Purchaser Fund IV, L.P. ("SVP IV"). The reporting person is a member of Skyline Venture Management IV, LLC, which serves as the sole general partner of SVP IV, and may be deemed to share voting and dispositive power over the shares held by SVP IV. The reporting person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$20.61 to

 (4) \$21.20 per share. The reporting person hereby undertakes, upon request of the staff of the U.S. Securities and Exchange Commission, the issuer, or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$20.36 to \$20.87 per share. The reporting person hereby undertakes, upon request of the staff of the U.S. Securities and Exchange Commission, the issuer, or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$20.88 to

 (6) \$21.39 per share. The reporting person hereby undertakes, upon request of the staff of the U.S. Securities and Exchange Commission, the issuer, or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

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.