SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden	
hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*
Winningham Rick E

(Last) (First) (Middle)

THERAVANCE, INC.
901 GATEWAY BOULEVARD

(Street)

SOUTH SAN FRANCISCO CA 94080

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
10/04/2004

3. Issuer Name **and** Ticker or Trading Symbol
THERAVANCE INC [THRX]

4. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director
10% Owner
X Officer (give title below)
Other (specify below)
Chief Executive Officer

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

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

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: 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)	(1)	12/08/2011	Common Stock	11,729	8.53	D	
Stock Option (right to buy)	(1)	12/08/2011	Common Stock	762,463	8.53	D	
Stock Option (right to buy)	(1)	01/24/2013	Common Stock	32,258	3.1	D	
Stock Option (right to buy)	(1)	01/24/2013	Common Stock	64,516	3.1	D	
Stock Option (right to buy)	(1)	01/24/2013	Common Stock	80,645	3.1	D	
Stock Option (right to buy)	(2)	03/29/2014	Common Stock	30,967	9.69	D	
Stock Option (right to buy)	(2)	03/29/2014	Common Stock	385,161	9.69	D	

Explanation of Responses:

1. Immediately exercisable.
2. Option becomes exercisable for 40% of the shares on 9/2/07, 30% of the shares on 3/29/08 and the balance of the shares on 3/29/09.

Rick Winningham — 10/04/2004
** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* 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).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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 Number.