

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL	
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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* <u>YOUNG WILLIAM D</u> (Last) (First) (Middle) <u>VIROLOGIC, INC.</u> <u>345 OYSTER POINT BLVD.</u> (Street) <u>SOUTH SAN</u> <u>CA</u> <u>94080</u> <u>FRANCISCO</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/04/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>THERAVANCE INC</u> [<u>THRX</u>]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
		5. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)
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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			
<u>Stock Option (right to buy)</u>	<u>(1)</u>	<u>04/07/2011</u>	<u>Common Stock</u>	<u>32,258</u>	<u>8.53</u>	<u>D</u>	
<u>Stock Option (right to buy)</u>	<u>09/02/2007</u>	<u>04/28/2014</u>	<u>Common Stock</u>	<u>25,806</u>	<u>9.69</u>	<u>D</u>	

Explanation of Responses:

1. Immediately exercisable.

William D. Young 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.