

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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment  
No.        )\*

**ARMATA PHARMACEUTICALS, INC.**

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(Name of Issuer)

**Common Stock, \$0.01 par value**

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(Title of Class of Securities)

**04216R 102**

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(CUSIP Number)

**Geoffrey Hulme  
Interim Principal Executive Officer  
Innoviva, Inc.  
1350 Old Bayshore Highway Suite 400  
Burlingame, CA  
877-202-1097**

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**February 12, 2020**

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**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.**

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| 1  | Names of Reporting Persons.<br>I.R.S. Identification Nos. of above persons (entities only).<br><br><u>Innoviva, Inc.</u> |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/>            |  |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS<br><br>WC  |  |
| 5  | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)<br><br><input type="checkbox"/>      |  |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Delaware   |  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 7  | SOLE VOTING POWER<br><br>1,986,278 (1)(2)      |
|  | 8  | SHARED VOTING POWER<br><br>0                   |
|  | 9  | SOLE DISPOSITIVE POWER<br><br>1,986,278 (1)(2) |
|  | 10   | SHARED DISPOSITIVE POWER<br><br>0              |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>1,986,278 (1)(2)                                     |  |
| 12   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES<br><br><input type="checkbox"/>                    |  |
| 13   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>16.66% (1)   |  |
| 14   | TYPE OF REPORTING PERSON<br><br>CO   |  |

(1) Based on 11,922,637 shares of Common Stock outstanding as of February 12, 2020, as confirmed in writing by the Issuer, inclusive of the shares of Common Stock held by the Reporting Person and shares of Common Stock issuable upon exercise of the Warrants held by the Reporting Person.  
(2) See Item 5.



## Item 1. Security and Issuer

This Statement of Beneficial Ownership on Schedule 13D (the “*Schedule 13D*”) relates to 993,139 shares of common stock, \$0.01 par value per share (“*Common Stock*”) of Armata Pharmaceuticals, Inc., a Washington corporation (the “*Issuer*”) and warrants to acquire an additional 993,139 shares of Common Stock of the Issuer, which are exercisable for a period of five years from the date of issuance (“*Warrants*”). The Issuer maintains its principal executive office at 4503 Glencoe Avenue, Marina del Rey, California 90292.

The form of Warrant is attached as Exhibit 4.2 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020 and is incorporated by reference in this Schedule 13D; any description herein of the Form of Warrant is qualified in its entirety by reference to the Form of Warrant so filed by the Issuer.

## Item 2. Identity and Background

Innoviva, Inc. (the “*Reporting Person*”) is a company with a portfolio of royalties that include respiratory assets, organized under the laws of the state of Delaware.

The address of the principal business office of the Reporting Person is 1350 Old Bayshore Highway Suite 400 Burlingame, CA.

During the last five years, the Reporting Person has not been convicted in a criminal proceeding. During the last five years, the Reporting Person has not been a party to any other civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

## Item 3. Source and Amount of Funds or Other Consideration

The aggregate purchase price for the Common Stock and Warrants reported in this Schedule 13D was approximately \$2.8 million. The Common Stock and Warrants reported in this Schedule 13D were acquired with funds provided from working capital of the Reporting Person.

## Item 4. Purpose of Transaction

The Reporting Person purchased the Common Stock and Warrants reported in this Schedule 13D for investment purposes pursuant to that certain Securities Purchase Agreement, dated as of January 27, 2020, by and between the Reporting Person and the Issuer (the “*Purchase Agreement*”). Pursuant to the terms of the Purchase Agreement, in addition to the Common Stock and Warrants reported in this Schedule 13D, the Reporting Person may acquire an additional 7,717,661 shares of Common Stock and additional Warrants to purchase 7,717,661 shares of Common Stock of the Issuer, subject to satisfaction of certain conditions set forth in the Purchase Agreement, including that the Purchase Agreement and the transactions contemplated thereby having been approved by the stockholders of the Issuer as may be required by the applicable rules and regulations of New York Stock Exchange American.

The Purchase Agreement is attached as Exhibit 10.2 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020 and is incorporated by reference in this Schedule 13D; any description herein of the Purchase Agreement is qualified in its entirety by reference to the Purchase Agreement so filed by the Issuer.

The Reporting Person may, from time to time and at any time, either alone or together with others: (i) acquire additional Common Stock and Warrants and/or other equity, debt, notes, instruments or other securities (collectively, “*Securities*”) of the Issuer in the open market or otherwise; (ii) dispose of any or all of its Securities in the open market or otherwise; or (iii) engage in any hedging or similar transactions with respect to the Securities.

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## Item 5. Interest in Securities of the Issuer

The Reporting Person has sole voting power and sole dispositive power with regard to 1,986,278 shares of Common Stock, representing approximately 16.66% of the outstanding shares of Common Stock of the Issuer as of the date of this Schedule 13D, based upon 11,922,637 shares of Common Stock outstanding as of February 12, 2020, as confirmed in writing by the Issuer, inclusive of 993,139 shares of Common Stock held by the Reporting Person as of the date of this Schedule 13D and 993,139 shares of Common Stock issuable upon exercise of the Warrants held by the Reporting Person. Except as set forth in Item 4, the Reporting Person did not acquire or sell any shares of Common Stock or other securities of the Issuer during the last 60 days.

As part of the transactions contemplated by the Purchase Agreement, the Reporting Person has entered into voting agreements (collectively, the "Voting Agreements") with certain stockholders of the Company ("Voting Agreement Parties"), holding approximately 55.7% of the shares of Common Stock outstanding as of the date of this Schedule 13D. Pursuant to the Voting Agreements, the Voting Agreement Parties have agreed, among other things, to vote in support of the transactions contemplated by the Purchase Agreement at a duly convened meeting of stockholders. As a result of certain provisions contained in the Voting Agreements, the Reporting Person may be deemed to constitute a "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act) with the Voting Agreement Parties and to have beneficial ownership of the Common Stock beneficially owned by the Voting Agreement Parties. Pursuant to Rule 13d-4 promulgated under the Securities Exchange Act, the Reporting Person disclaims that it constitutes a "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act) with the Voting Agreement Parties and further disclaims any beneficial ownership of any shares of Common Stock beneficially owned by the Voting Agreement Parties. Nothing in this Schedule 13D shall be deemed to constitute an admission by the Reporting Person to the contrary. The Reporting Person paid no funds or other consideration to the Voting Agreement Parties in connection with the execution and delivery of the Voting Agreements. After the conclusion of the shareholder meeting and receipt of the stockholder approval, as contemplated by the Purchase Agreement, to the extent that a "group" between the Reporting Person and the Voting Agreement Parties is deemed to have been constituted, it will be deemed to have been disbanded.

The form of Voting Agreement is attached as Exhibit 10.3 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020 and is incorporated by reference in this Schedule 13D; any description herein of the Voting Agreements is qualified in its entirety by reference to the form Voting Agreement so filed by the Issuer.

## Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information contained above in Item 5 is hereby incorporated by reference into this Item 6.

The Reporting Person has entered into an Investor Rights Agreement, dated as of February 12, 2020, by and between the Reporting Person and the Issuer (the "Investor Rights Agreement"), pursuant to which the Reporting Person has been granted certain rights, including participation rights with respect to issuances of new securities by the Issuer, certain information rights and, subject to minimum ownership thresholds, the right to designate two directors to the board of directors of the Issuer. Effective as of February 12, 2020, Ms. Sarah Schlesinger, M.D. and Mr. Odysseas Kostas, M.D. were designated to the board of directors of the Issuer.

The Reporting Person has also entered into a Registration Rights Agreement, dated as of February 12, 2020, by and between the Reporting Person and the Issuer (the "Registration Rights Agreement"), pursuant to which the Issuer is required to file a registration statement on Form S-1 or Form S-3 (the "Shelf Registration Statement") covering the resale of the securities issued and sold pursuant to the Purchase Agreement with the U.S. Securities and Exchange Commission (the "Commission") on a continuous basis pursuant to Rule 415 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), or if Rule 415 is not available for offers and sales of such securities, by such other means of distribution of such securities as the Reporting Person may reasonably specify. The Issuer must use its commercially reasonable efforts to cause the Shelf Registration Statement to be declared effective under the Securities Act as promptly as possible after the filing thereof, but in any event (i) no later than the fifteenth day following the filing of the Shelf Registration Statement in the event of no "review" by the Commission, (ii) no later than the sixtieth day following the filing of the Shelf Registration Statement in the event of "limited review" by the Commission, or (iii) in the event of a "review" by the Commission, the one hundred and twentieth day following the filing of the Shelf Registration Statement, subject to certain exceptions.

The form of the Investor Rights Agreement is attached as Exhibit 10.1 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020 and is incorporated by reference in this Schedule 13D; any description herein of the Investor Rights Agreement is qualified in its entirety by reference to the Investor Rights Agreement so filed by the Issuer. The form of the Registration Rights Agreement is attached as Exhibit 4.1 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020 and is incorporated by reference in this Schedule 13D; any description herein of the Registration Rights Agreement is qualified in its entirety by reference to the Registration Rights Agreement so filed by the Issuer.

Except as otherwise described in this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Person and any other person with respect to any Securities of the Issuer, including but not limited to transfer or voting of any of the Securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

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**Item 7. Material to Be Filed as Exhibits**

Exhibit 1 – Securities Purchase Agreement, dated as of January 27, 2020, by and between Armata Pharmaceuticals, Inc. and Innoviva, Inc. (incorporated by reference to Exhibit 10.2 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020)

Exhibit 2 – Form of Warrant (incorporated by reference to Exhibit 4.2 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020)

Exhibit 3 – Form of Voting Agreement, between Innoviva, Inc. and the stockholder party thereto. (incorporated by reference to Exhibit 10.3 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020)

Exhibit 4 – Investor Rights Agreement, dated as of February 12, 2020, by and between Armata Pharmaceuticals, Inc. and Innoviva, Inc. (incorporated by reference to Exhibit 10.1 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020)

Exhibit 5 – Registration Rights Agreement, dated as of February 12, 2020, by and between Armata Pharmaceuticals, Inc. and Innoviva, Inc. (incorporated by reference to Exhibit 4.1 to the Form 8-K of the Issuer filed with the U.S. Securities and Exchange Commission on February 13, 2020)

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2020

**INNOVIVA, INC.**

**By:           /s/ Geoffrey Hulme**

**Name: Geoffrey Hulme**

**Title: Chief Executive Officer**