

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>dEsparbes Eric</u> (Last) (First) (Middle) 2000 SIERRA POINT PARKWAY SUITE 500 (Street) BRISBANE CA 94005 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Innoviva, Inc. [INVA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Interim PEO, SVP and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2018</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/02/2018		A		93,056 ⁽¹⁾⁽²⁾	A	\$0	384,866	D	

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

Explanation of Responses:

- Includes 31,018 shares of common stock granted pursuant to a time-based restricted stock award (RSA). Twenty-five percent of the shares subject to the RSA shall vest on February 20, 2019, and 6.25% of the shares subject to the RSA shall vest quarterly thereafter on the Issuer's standard vesting dates until February 20, 2022, provided the Reporting Person has provided continuous service to the Issuer through the applicable vesting date.
- Includes shares of common stock granted pursuant to a performance-based restricted stock award (PSA). The shares vest pursuant to the PSA over a three-year period upon, and subject to a formula related to, the Issuer's achievement of certain levels of relative total shareholder return (TSR). The "target" number of shares that may vest is 31,019, but the actual number of shares that may vest will range from 0 to 62,038 shares based on the Issuer's relative TSR over the performance period. Subject to achievement of the performance-based vesting conditions, the shares eligible to vest based on achievement will vest on February 20, 2021 provided that the Reporting Person has provided continuous service to the Issuer through the applicable vesting date.

Eric d'Esparbes 03/06/2018

** 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 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).

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.