Via Facsimile and U.S. Mail Mail Stop 6010

August 18, 2006

Mr. Rick E. Winningham Chief Executive Officer Theravance, Inc. 901 Gateway Boulevard South San Francisco, California 94080

Re: Theravance, Inc.

Form 10-K for the Fiscal Year Ended December 31,2005

Filed March 8, 2006 File No. 000-30319

Dear Mr. Winningham:

We have completed our review of your Form 10-K and have no further comments at this time.

Sincerely,

Jim Atkinson Accounting Branch Chief