UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): **September 4, 2012**

THERAVANCE, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**000-30319**	**94-3265960**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

901 Gateway Boulevard
South San Francisco, California 94080
(650) 808-6000
(Addresses, including zip code, and telephone numbers, including area code, of principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

The information contained in this Item 7.01 and in the accompanying exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

On September 4, 2012 at the European Respiratory Society (ERS) Annual Congress 2012 in Vienna, Austria, two oral presentations were made, one relating to a Phase 3 study of fluticasone furoate/vilanterol (FF/VI) and the other relating to a Phase 2b study of GSK961081 ('081). FF/VI, with proposed brand names of Relvar™ and Breo™, is an investigational once-daily inhaled corticosteroid (ICS)/long-acting beta-agonist (LABA) combination treatment for the maintenance treatment of patients with chronic obstructive pulmonary disease (COPD) and patients with asthma. '081 is a single molecule bifunctional bronchodilator with both muscarinic antagonist and $beta_2$ receptor agonist activities for the treatment of COPD. FF/VI and '081 are in development under the LABA collaboration and strategic alliance, respectively, between GlaxoSmithKline and Theravance, Inc. The slides from the oral presentations are furnished as Exhibit 99.1 and Exhibit 99.2 to this report and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
Exhibit 99.1	Lung function effects and safety of fluticasone furoate (FF)/vilanterol (VI) in patients with COPD: low-mid dose assessment

Exhibit 99.2	A dual-acting muscarinic antagonist, beta 2-agonist (MABA) molecule (GSK961081) improves lung function in COPD: A randomised trial

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THERAVANCE, INC.

Date: September 4, 2012

By: /s/ **Michael W. Aguiar**
Michael W. Aguiar
Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
Exhibit 99.1	Lung function effects and safety of fluticasone furoate (FF)/vilanterol (VI) in patients with COPD: low-mid dose assessment
Exhibit 99.2	A dual-acting muscarinic antagonist, beta 2-agonist (MABA) molecule (GSK961081) improves lung function in COPD: A randomised trial

Lung function effects and safety of fluticasone furoate (FF)/vilanterol (VI) in patients with COPD: low-mid dose assessment

Kerwin EM[1], Scott-Wilson C[2], Sanford L[3], Rennard SI[4], Agusti A[5], Barnes N[6], Crim C[2]

1. Clinical Research Institute of Southern Oregon, Medford, OR, USA;
2. GlaxoSmithKline, Research Triangle Park, NC, USA;
3. GlaxoSmithKline, Stockley Park, London, UK;
4. University of Omaha, Nebraska, OH, USA;
5. Thorax Institute, Hospital Clinic, IDIBAPS, University of Barcelona and FISIB, CIBERES, Mallorca, Spain;
6. Respiratory Medicine, Barts and The London NHS Trust, London, UK

ERS

CONFLICT OF INTEREST DISCLOSURE

Edward Kerwin, M.D. has served on Advisory Boards for Astra Zeneca, Forest, Ironwood, Mylan, Pearl, Sanofi, Sunovion and Targacept; Speakers Panels for AstraZeneca, Pfizer, Sanofi, and Sunovion; and has received travel reimbursement from Merck, Forest and Novartis. He has conducted clinical trials for multiple pharmaceutical companies, including GlaxoSmithKline

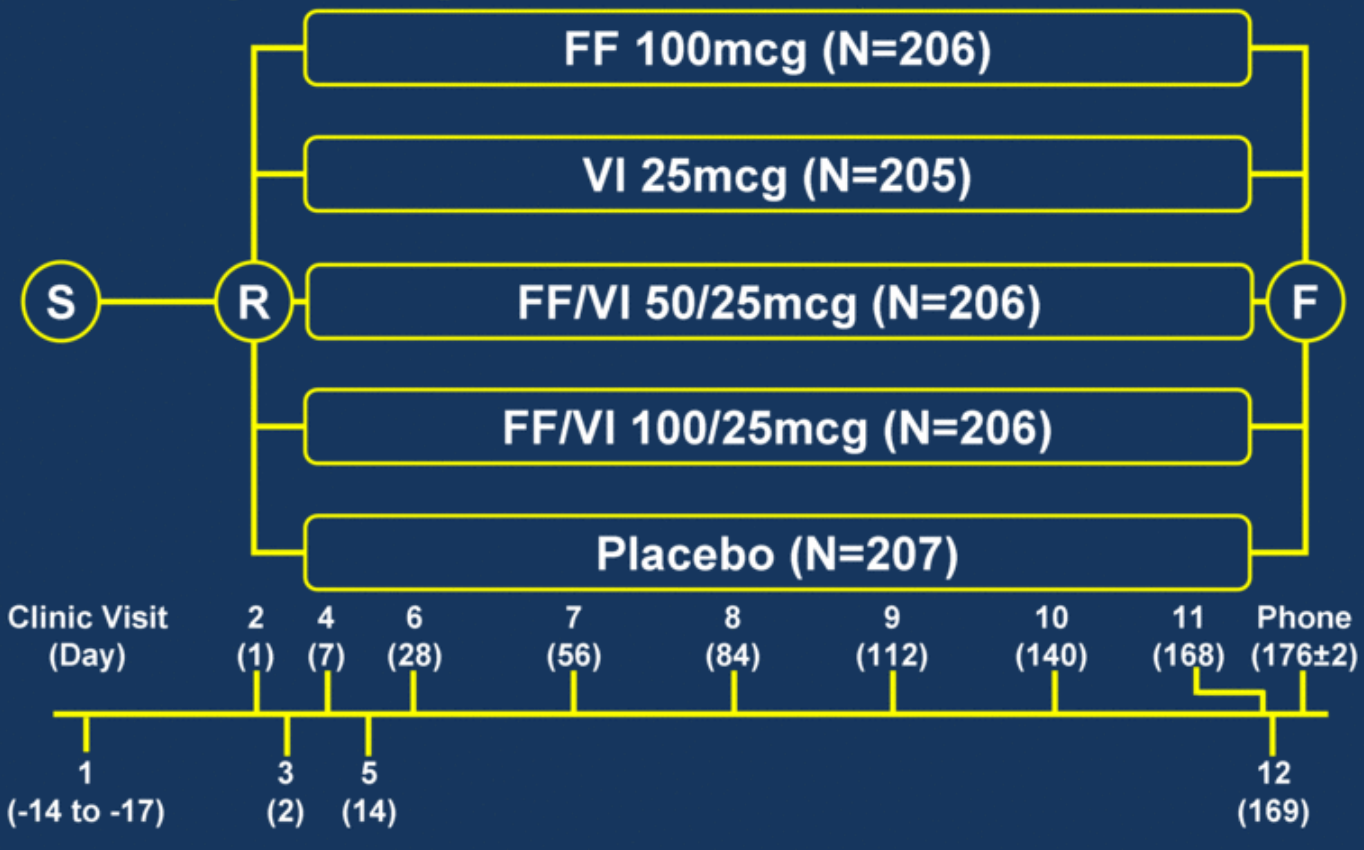
Introduction

- An inhaled corticosteroid (ICS) combined with a long-acting beta$_2$ agonist (LABA) is an established treatment for COPD patients experiencing impaired airway function or acute exacerbations
- Fluticasone furoate (FF) and vilanterol (VI) are respectively, a novel ICS and LABA, in development as a once-daily combination therapy for COPD and asthma

Objectives

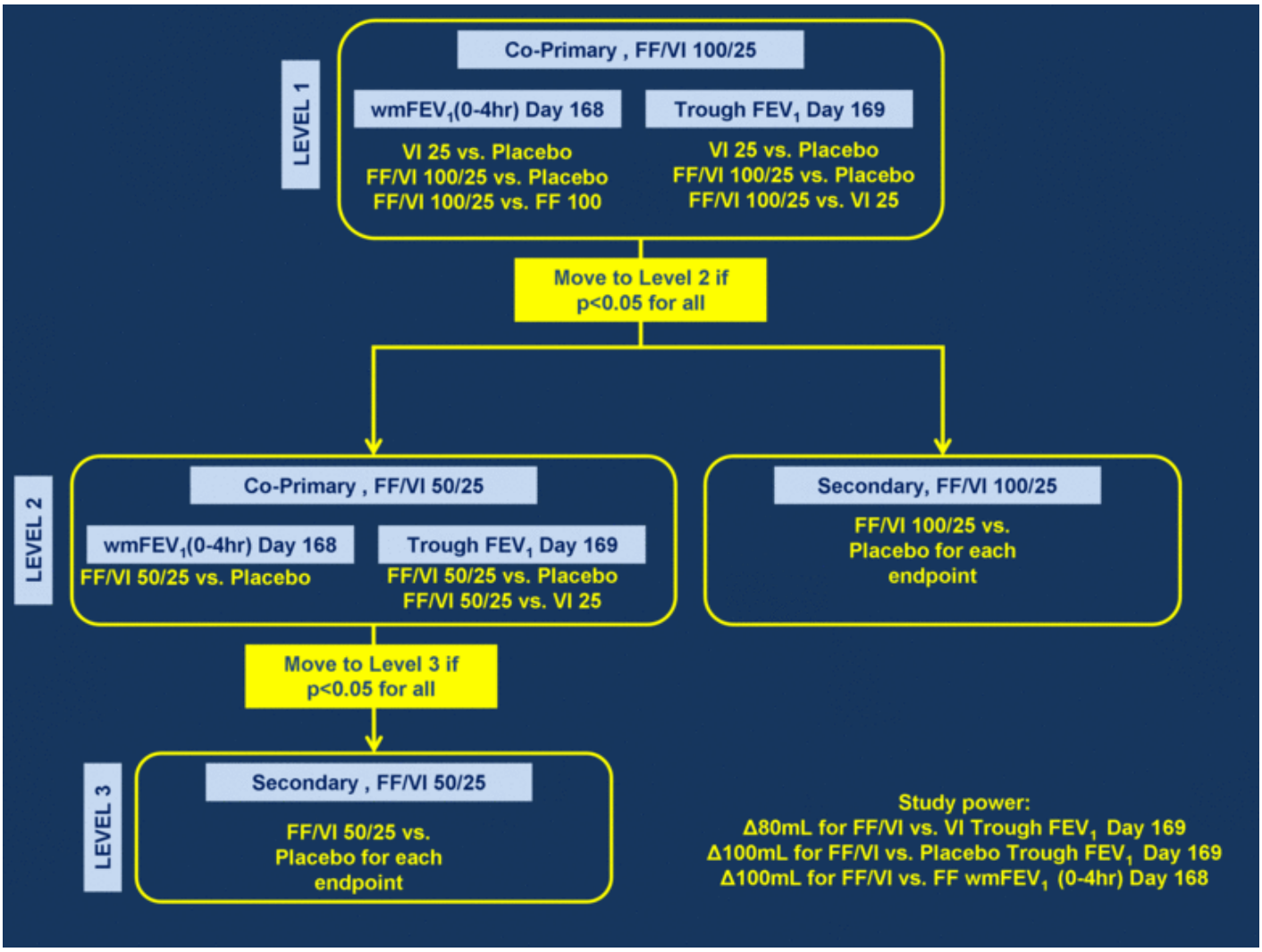
- Post-Dose & Trough Lung Function Effects
  - 24-week efficacy of VI
  - Addition of FF to VI
  - Dose Range FF when added to VI
- Symptoms
- Safety

Study design



Endpoints

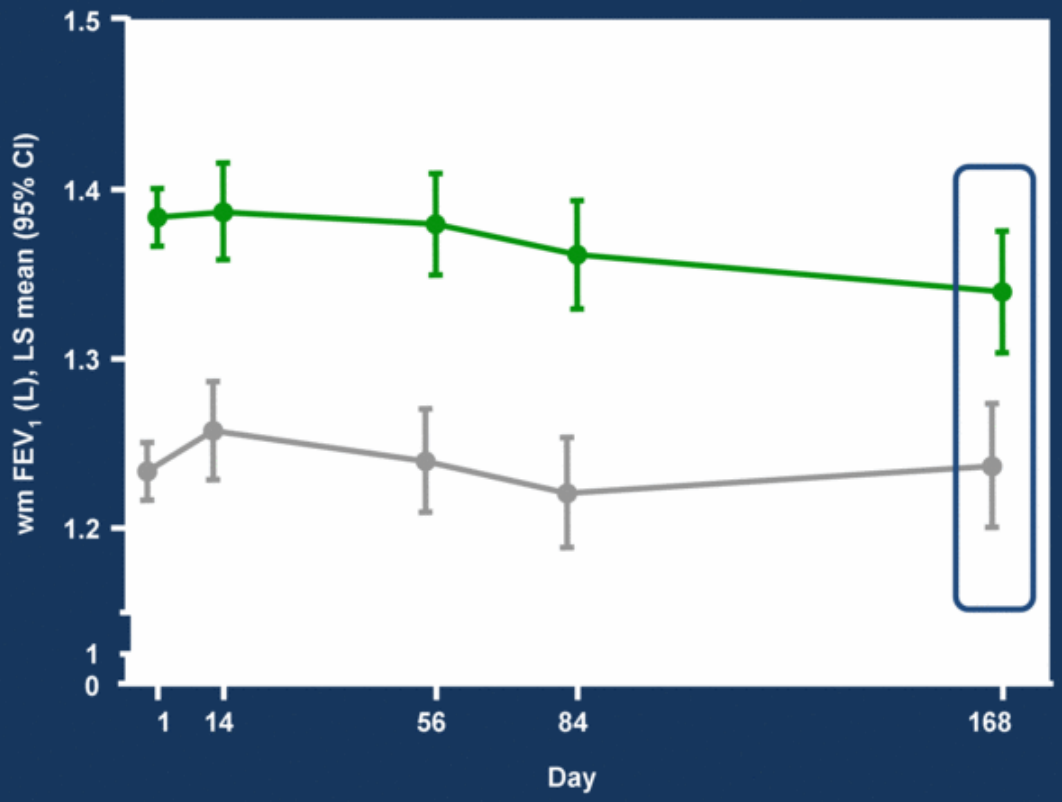
- Co-primary
  - Weighted mean FEV_1 (0-4hr) post-dose, Day 168
  - Change from baseline Trough FEV_1, Day 169
- Secondary
  - CRQ-SAS dyspnoea domain
  - Peak FEV_1 (0-4hr) post-dose, Day 1
  - Time to Δ100mL (0-4hr) post-dose, Day 1
- Safety



Characteristics		Total (N=1030)
Mean Age, yr (SD)		62.7 (9.09)
Male Sex, n (%)		685 (67)
Mean Post-BD FEV_1, L (SD)		1.406 (0.48)
Mean Post-BD %pred FEV_1, % (SD)		48.3 (12.45)
GOLD stage, n (%)	II	487 (47)
	III	445 (43)
	IV	94 (9)
Mean mMRC dyspnoea, score (SD)		2.4 (0.5)
Moderate* exacerbations, n (%)	0	787 (76)
	1	202 (20)
	2	31 (3)
	>2	10 (<1)

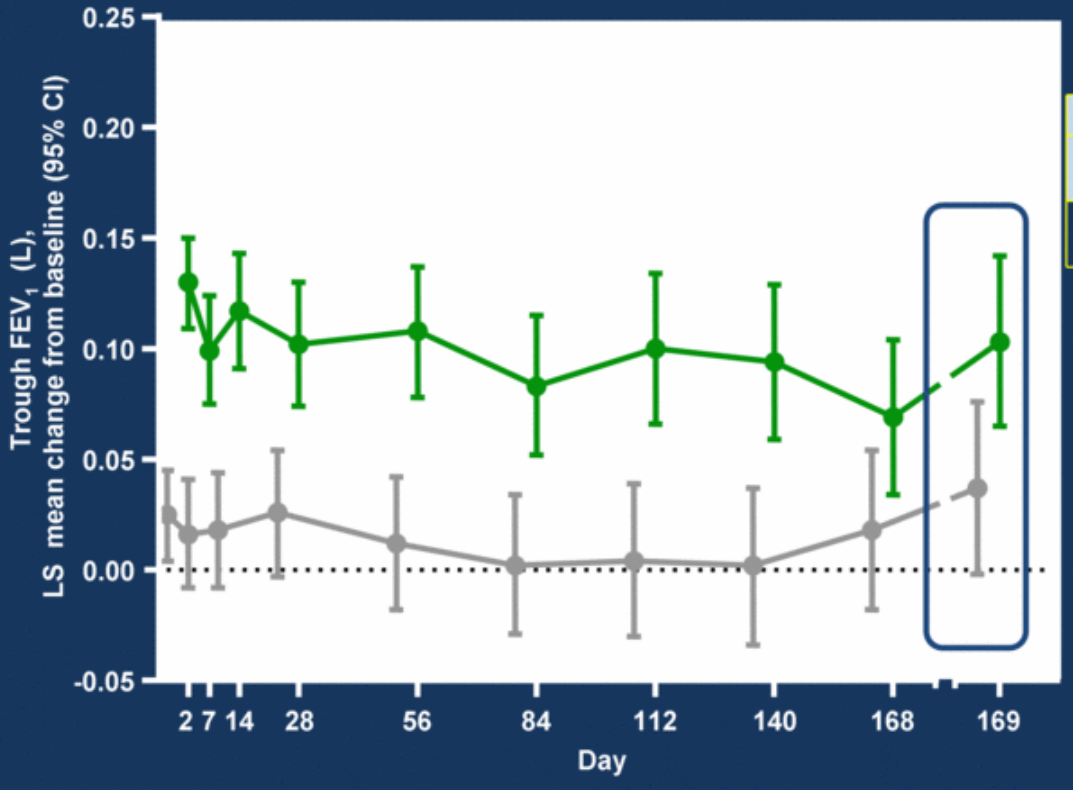
*requiring systemic corticosteroids and/or antibiotics

wmFEV$_1$ (0-4hr): VI vs. PBO



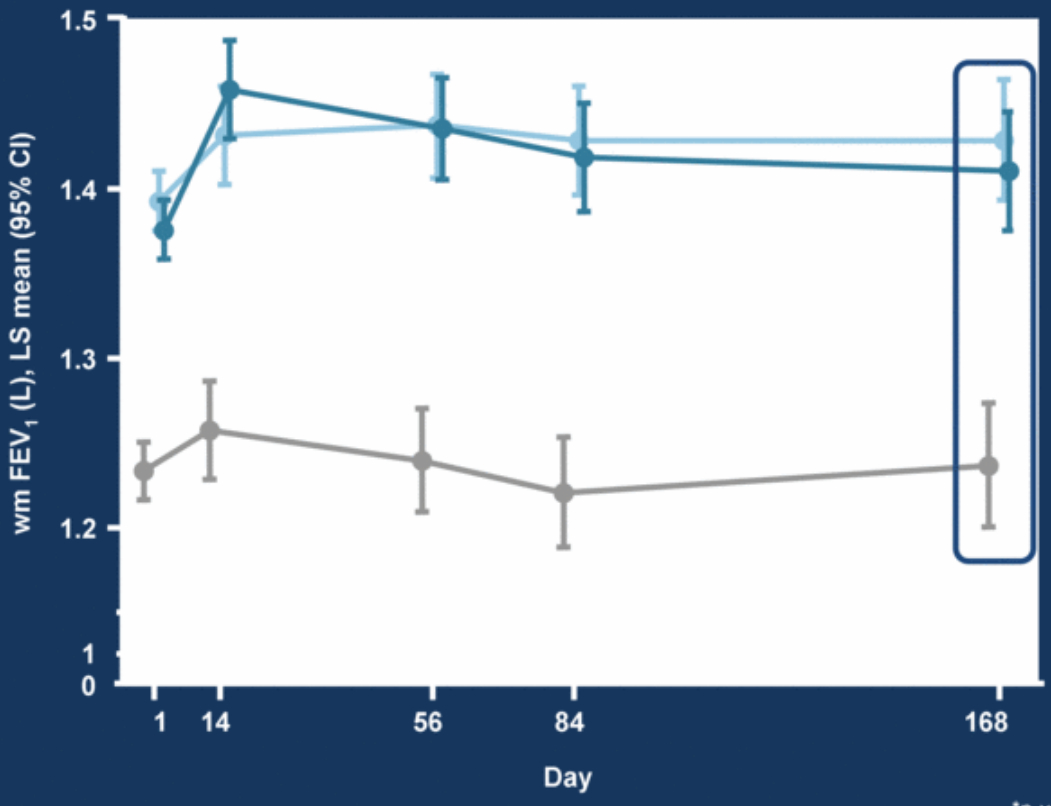
Day 168		
Test	ΔmL (95% CI)	p
VI – PBO	103 (52, 153)	<0.001

Trough FEV$_1$: VI vs. PBO



Day 169		
Test	ΔmL (95% CI)	p
VI – PBO	67 (12, 121)	0.017

wmFEV$_1$ (0-4hr): FF/VI vs. PBO

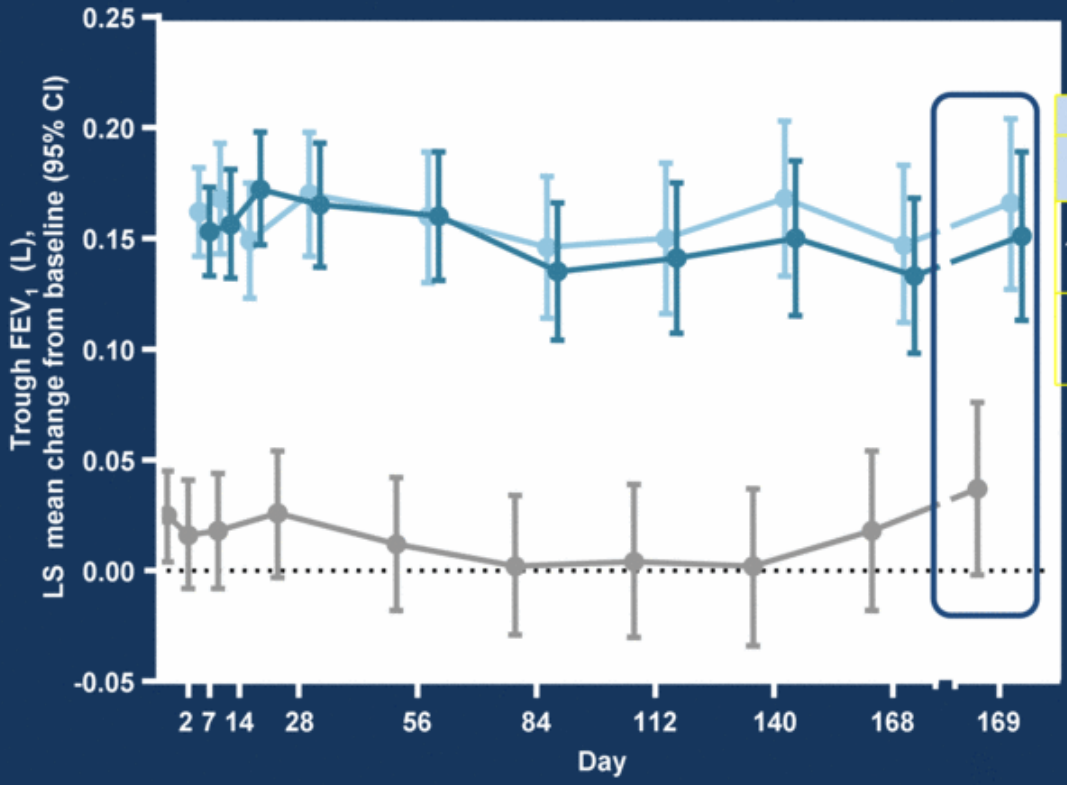


Day 168		
Test	ΔmL (95% CI)	p
FF/VI 100/25 – PBO	173 (123, 224)	<0.001
FF/VI 50/25 – PBO*	192 (141, 243)	-

FF/VI 100/25
FF/VI 50/25
Placebo

*p-value not shown due to statistical hierarchy; difference is descriptive only

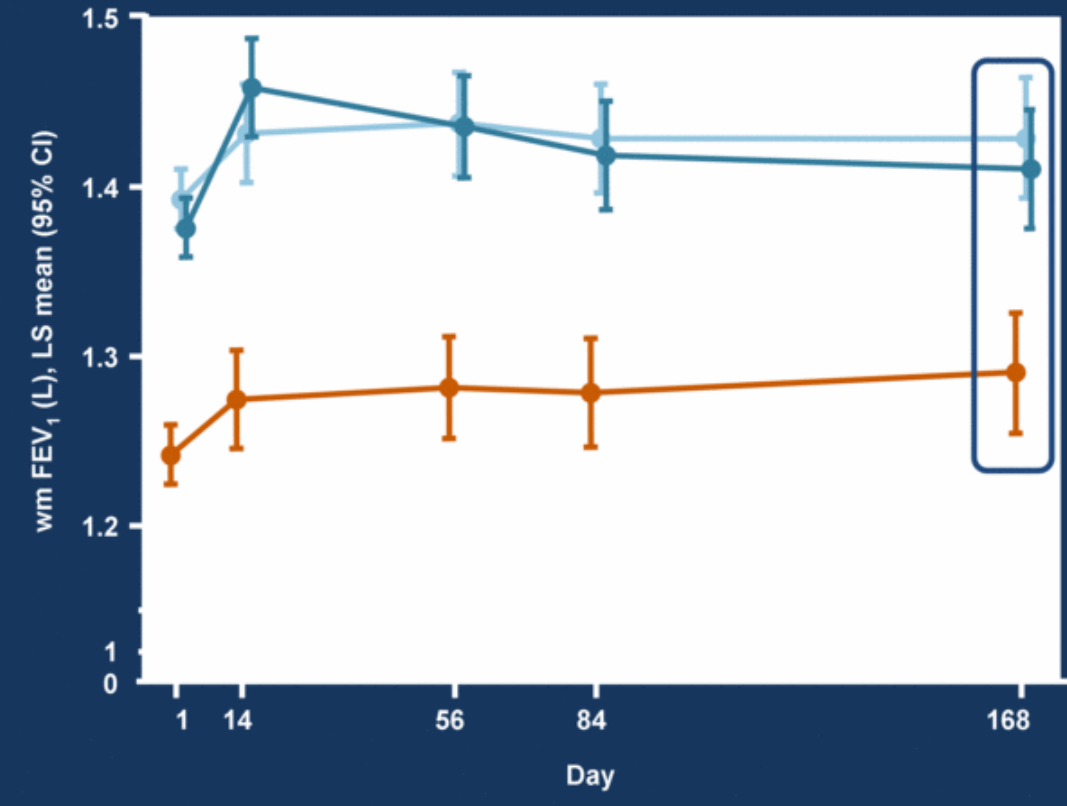
Trough FEV_1: FF/VI vs. PBO



Day 169		
Test	ΔmL (95% CI)	p
FF/VI 100/25 – PBO	115 (60, 169)	<0.001
FF/VI 50/25 – PBO*	129 (74, 184)	-

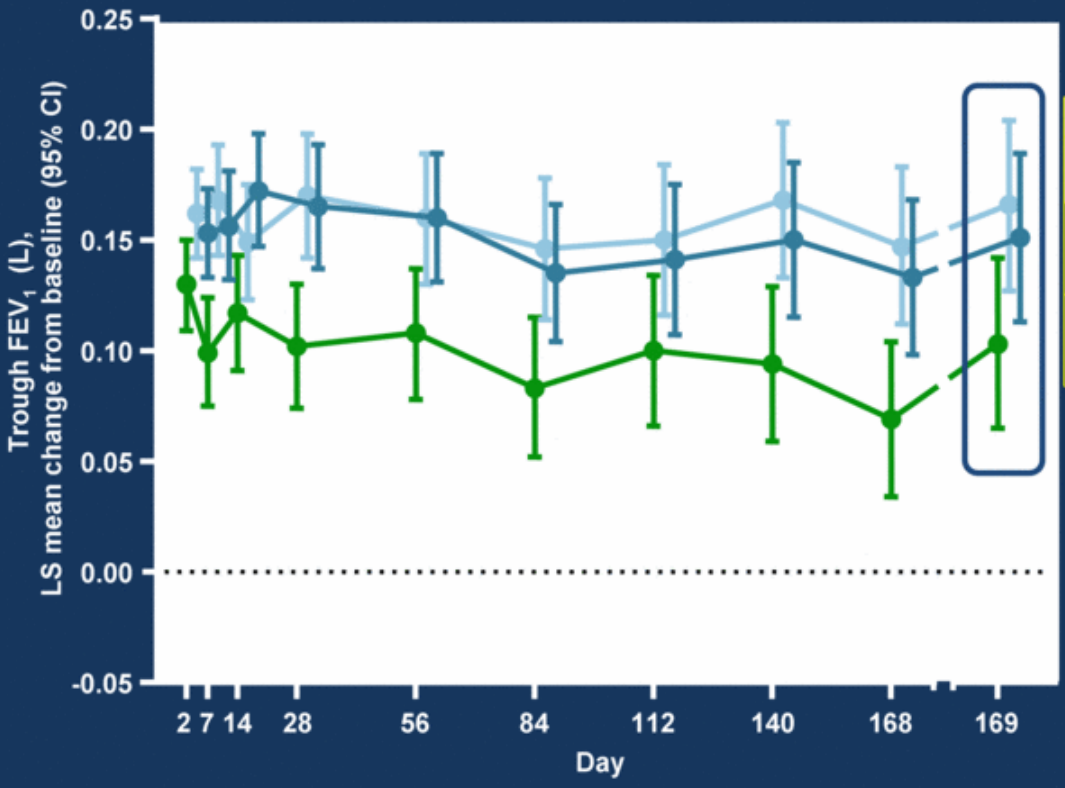
*p-value not shown due to statistical hierarchy; difference is descriptive only

$wmFEV_1$ (0-4hr): FF/VI vs. FF



Day 168		
Test	ΔmL (95% CI)	p
FF/VI 100/25 – FF	120 (70, 170)	<0.001

Trough FEV_1: FF/VI vs. VI



Day 169		
Test	ΔmL (95% CI)	p
FF/VI 100/25 – VI	48 (-6, 102)	0.082
FF/VI 50/25 – VI*	62 (8, 117)	-

*p-value not shown due to statistical hierarchy; difference is descriptive only

CRQ-SAS dyspnoea domain: Day 168

Test	Δ Units(95% CI)
VI – Placebo	0.14 (-0.10, 0.38)
FF 100 – Placebo	0.06 (-0.18, 0.30)
FF/VI 50/25 – Placebo	0.19 (-0.05, 0.43)
FF/VI 100/25 – Placebo	0.30 (0.06, 0.54)
FF/VI 50/25 – VI 25	0.05 (-0.19, 0.29)
FF/VI 100/25 – VI 25	0.16 (-0.08, 0.40)
FF/VI 100/25 – FF 100	0.24 (0.01, 0.48)

Differences are descriptive only due to statistical hierarchy
Range: 1 – maximum impairment, 7 – no impairment; MCID > 0.5 Units

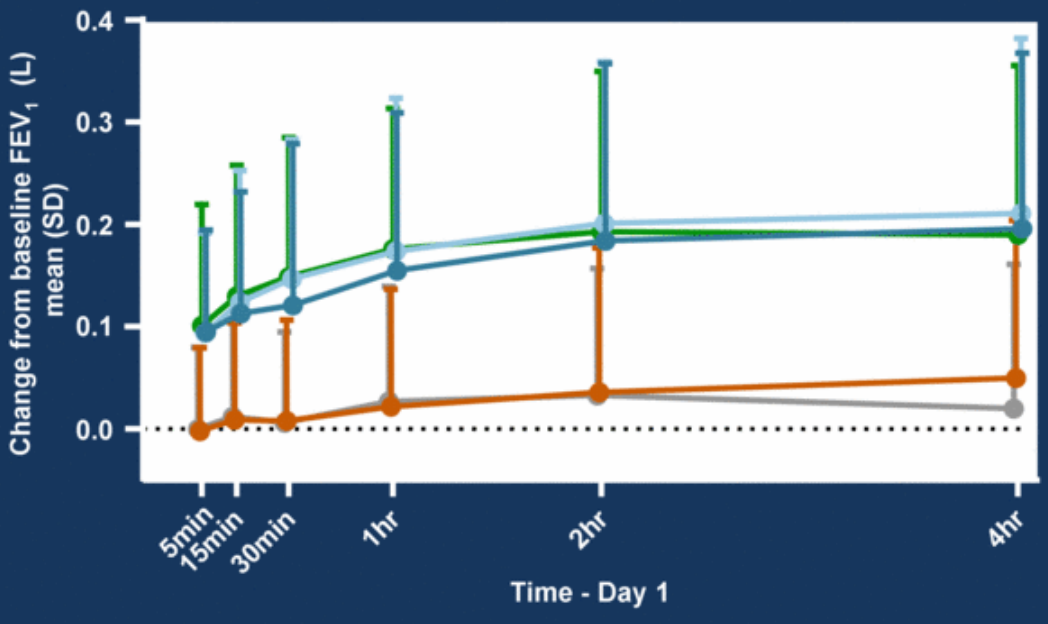
Peak FEV_1 (0-4hr): Day 1

Test	Δ mL(95% CI)
VI – Placebo	142 (114, 169)
FF 100 – Placebo	12 (-15, 39)
FF/VI 50/25 – Placebo	148 (120, 175)
FF/VI 100/25 – Placebo	139 (112, 166)
FF/VI 50/25 – VI 25	6 (-22, 33)
FF/VI 100/25 – VI 25	-3 (-30, 25)
FF/VI 100/25 – FF 100	127 (100, 154)

Differences are descriptive only due to statistical hierarchy

Time to Δ100mL (0-4h): Day 1

Serial FEV_1: Day 1 (0-4h)



MEDIAN TIME Δ100mL	
Treatment	Min
Placebo	n/a
FF 100	n/a
VI 25	16
FF/VI 100/25	17
FF/VI 50/25	17

n/a = not applicable as >50% of patients did not achieve a ≥100mL improvement by 4hr

Safety

	Placebo N=207	FF 100 N=206	VI 25 N=205	FF/VI 50/25 N=206	FF/VI 100/25 N=206
ANY EVENT, n (%)					
On-Treatment AEs	100 (48)	123 (60)	111 (54)	114 (55)	111 (54)
On-Treatment SAEs	11 (5)	16 (8)	15 (7)	6 (3)	11 (5)
EVENTS OF SPECIAL INTEREST, n (%)					
Cardiovascular Effects	16 (8)	18 (9)	15 (7)	15 (7)	11 (5)
Local Steroid Effects	7 (3)	13 (6)	6 (3)	24 (12)	16 (8)
LRTI excluding pneumonia	8 (4)	8 (4)	6 (3)	3 (1)	5 (2)
Pneumonia	3 (1)	4 (2)	5 (2)	3 (1)	5 (2)
Hypersensitivity	2 (<1)	5 (2)	3 (1)	1 (<1)	6 (3)
Effects on Glucose	1 (<1)	4 (2)	1 (<1)	3 (1)	5 (2)
Bone Disorders	4 (2)	2 (<1)	2 (<1)	1 (<1)	1 (<1)
Ocular Effects	1 (<1)	2 (<1)	1 (<1)	1 (<1)	1 (<1)
Systemic Steroid Effects	2 (<1)	0	0	2 (<1)	1 (<1)
Effects on Potassium	1 (<1)	1 (<1)	0	0	0
Tremor	0	1 (<1)	0	0	0

Summary

- VI 25mcg provides sustained bronchodilation over 24 weeks in moderate-to-severe COPD
- Addition of FF to VI provides further bronchodilation
- Additional lung function effect not statistically significantly greater than VI alone
- VI has a negligible effect on dyspnoea
  - Addition of FF at 100mcg provides a numerical improvement
- VI provides rapid substantial post-dose bronchodilation from Day 1 onward
  - Addition of FF provides no more rapid or increased bronchodilation
- FF/VI exhibits a safety profile similar to that of its components and placebo

Conclusion

- **FF/VI represents a once-daily treatment option for moderate-to-severe COPD which is efficacious and well tolerated**

A dual-acting muscarinic antagonist, beta 2-agonist (MABA) molecule (GSK961081) improves lung function in COPD: A randomised trial

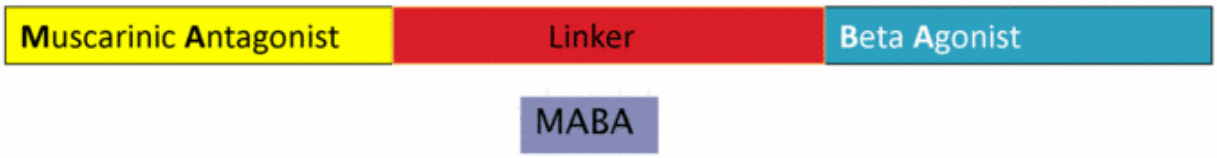
Pascal Wielders*, Andrea Ludwig-Sengpiel, Nicholas Locantore, Suus Baggen, Robert Chan and John H. Riley

* Catharina Hospital Eindhoven, The Netherlands, on behalf of The Investigators

The study was registered on the Clinical Trials Register NCT01319019, used the study code MAB115032 and was funded by GlaxoSmithKline.

My institution has received grants from GSK, AstraZeneca and Novartis
Speakers fee from GSK, AstraZeneca, Boehringer Ingelheim, Novartis

GSK961081 a dual pharmacophore

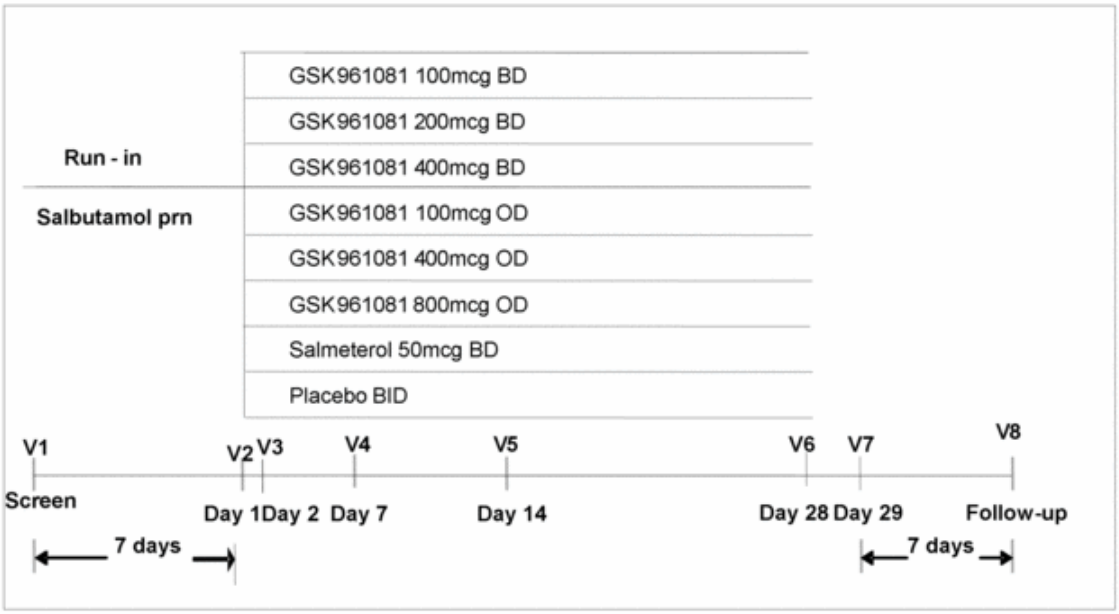


MABA

Study aims

- To assess the safety and efficacy of GSK961081 in moderate and severe COPD subjects
- To assess the dose and dosing regimen
- MAB115032 – Design. A phase IIb multicentre, randomised, double-blind, double-dummy, placebo- and active-controlled, parallel-group, dose-ranging and dose-interval study.

Study design



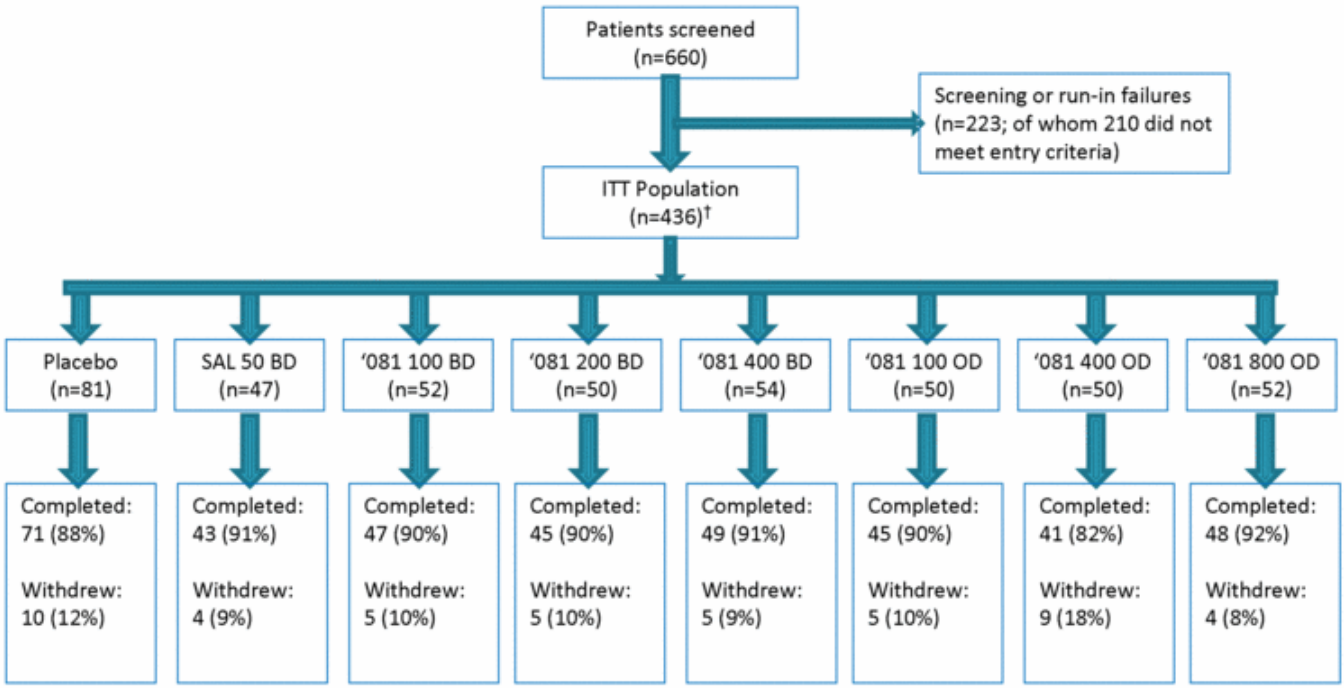
Inclusion Criteria

1. **Males or females age:** ≥ 40 years of age
2. **COPD Diagnosis**:
3. **Tobacco Use**: Current and former. ≥10 pack years
4. **Severity of Disease**:
   i. Post-salbutamol FEV1/FVC ratio of < 0.70
   ii. Post-salbutamol FEV1 ≥30 and ≤70%

Notable Exclusion Criteria

1. **Asthma**: a current diagnosis of asthma or other respiratory disorder
2. **Lung Resection**:
3. **Chest X-Ray**: Chest X- ray (or CT scan) with significant abnormalities
4. **COPD Medications***: oral corticosteroids or antibiotics 6 weeks prior
5. **Hospitalisation**: for COPD or pneumonia in 12 weeks prior.
6. **Other Disease/Abnormalities**: symptomatic (or documented history of) laryngopharyngeal /extraesophageal reflux or posterior laryngitis; previous history of laryngopharyngeal ulcerations and erosions.

* ICS was allowed

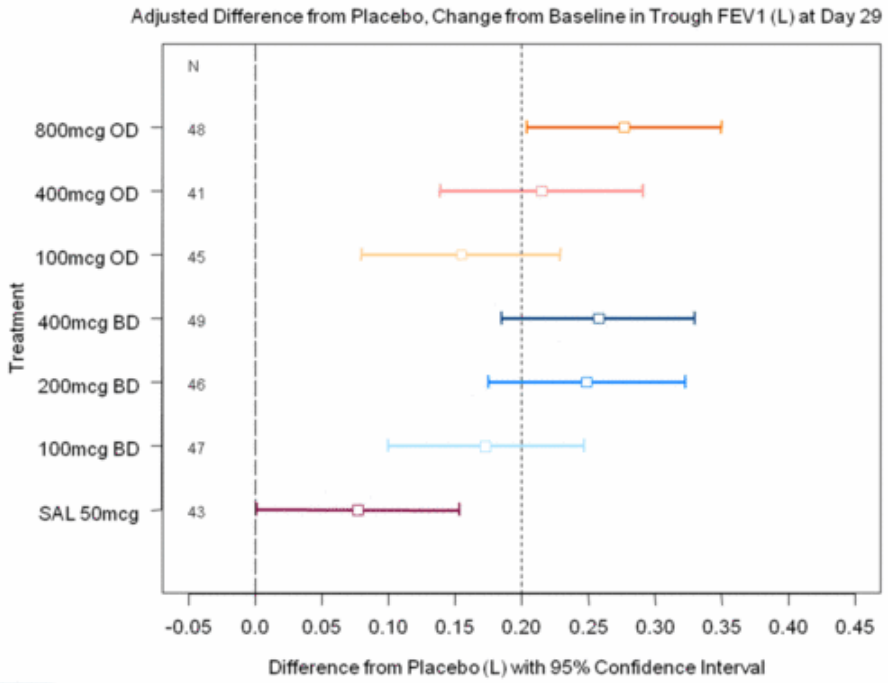


Efficacy Endpoints

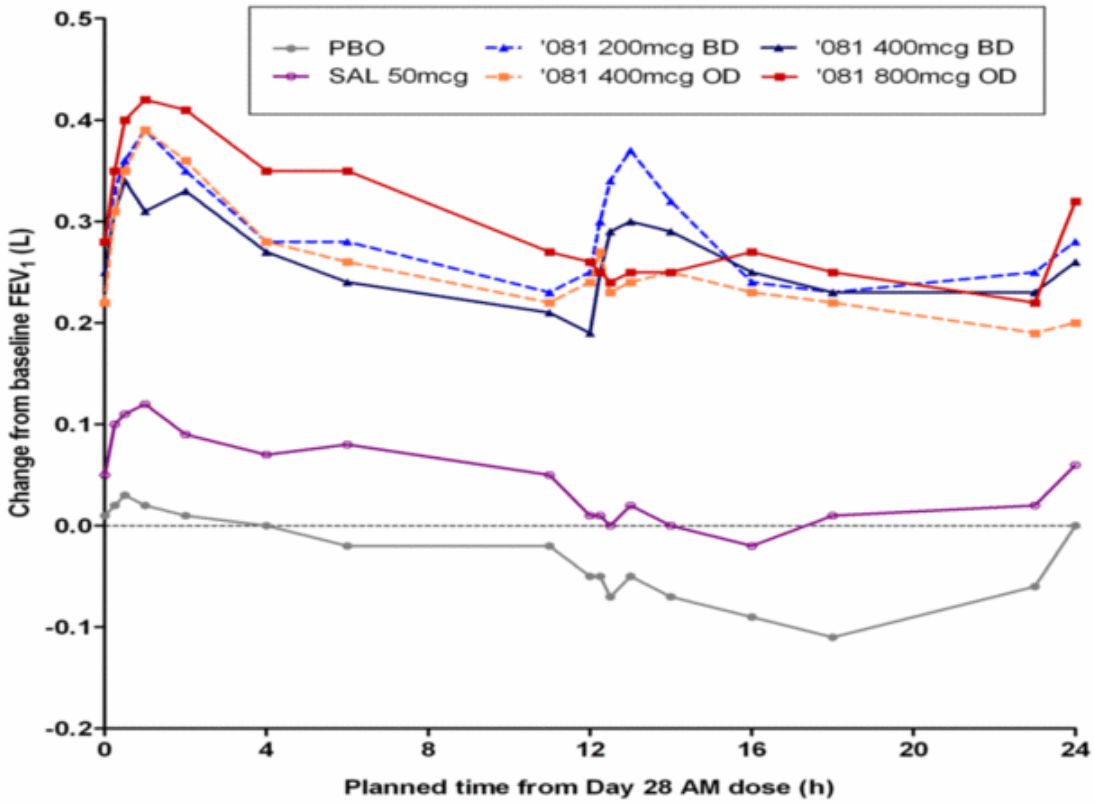
- Primary:
  - Mean change from baseline for Trough FEV1 on Day 29
- Others
  - Weighted mean change from baseline FEV1 over 0-12hrs on Day 28
  - Weighted mean change from baseline FEV1 over 0-24hrs on Day 28 in subjects with overnight visits
  - Serial FEV1 profile on Day 1 and Day 28
  - FVC
  - Rescue medication use
  - Safety Profile

Primary Efficacy Endpoint – Trough FEV_1 Day 29

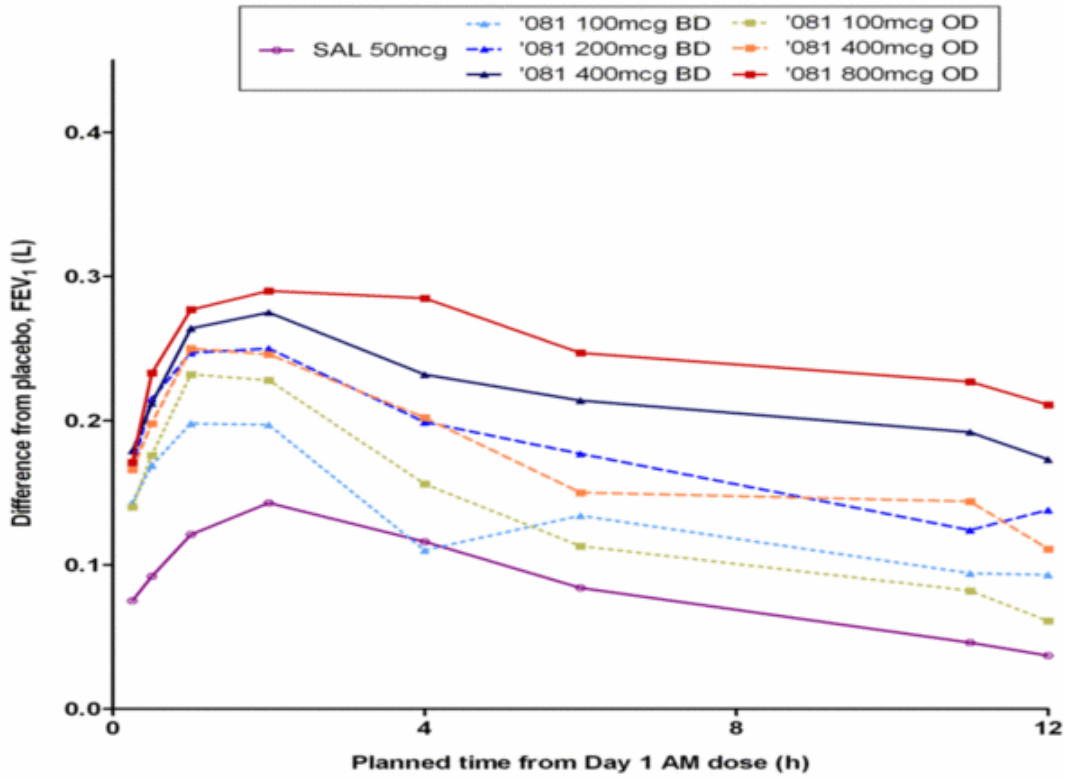
Treatment	SAL 50	100 BD	200 BD	400 BD	100 OD	400 OD	800 OD
N	43	47	46	49	45	41	48
LSMean Diff	77mL	173mL	249mL	258mL	155mL	215mL	277mL
95% CI	(0, 150)	(100, 250)	(170, 320)	(190, 330)	(80, 230)	(140, 290)	(200, 350)
p-value	0.046	<0.001	<0.001	<0.001	<0.001	<0.001	<0.001



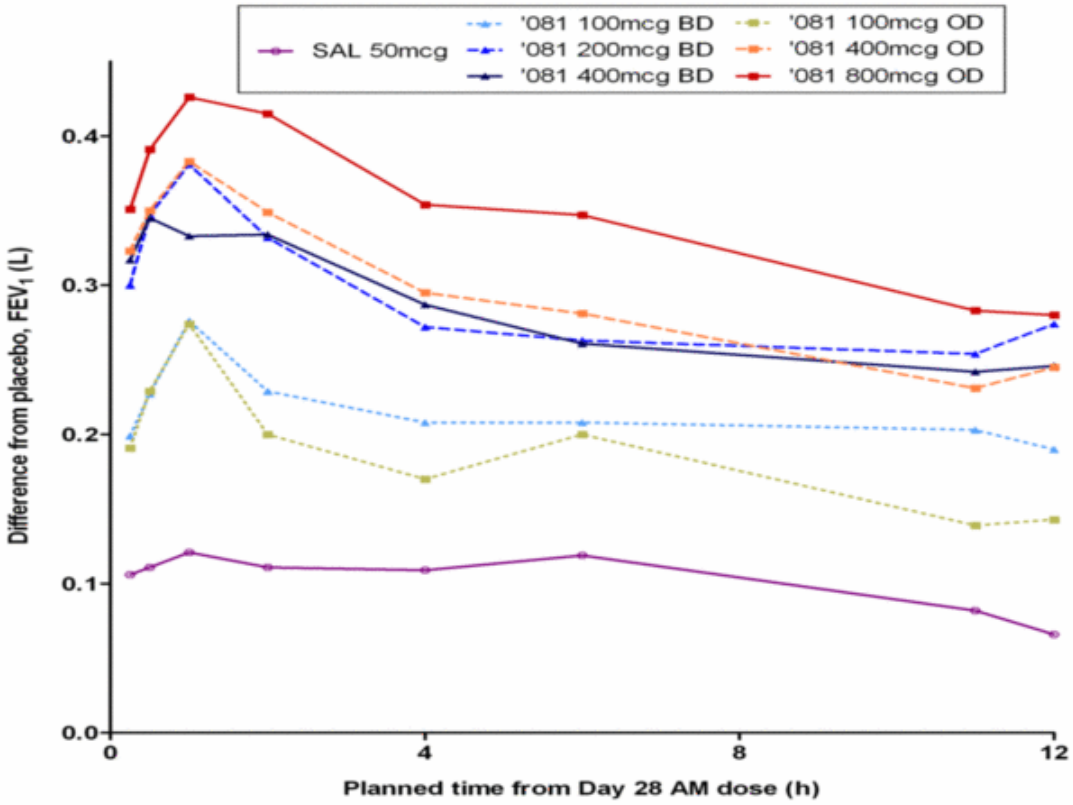
Comparison of dosing regimen in Subset at Day 28



Placebo subtracted 12 hour FEV1 profile at Day 1

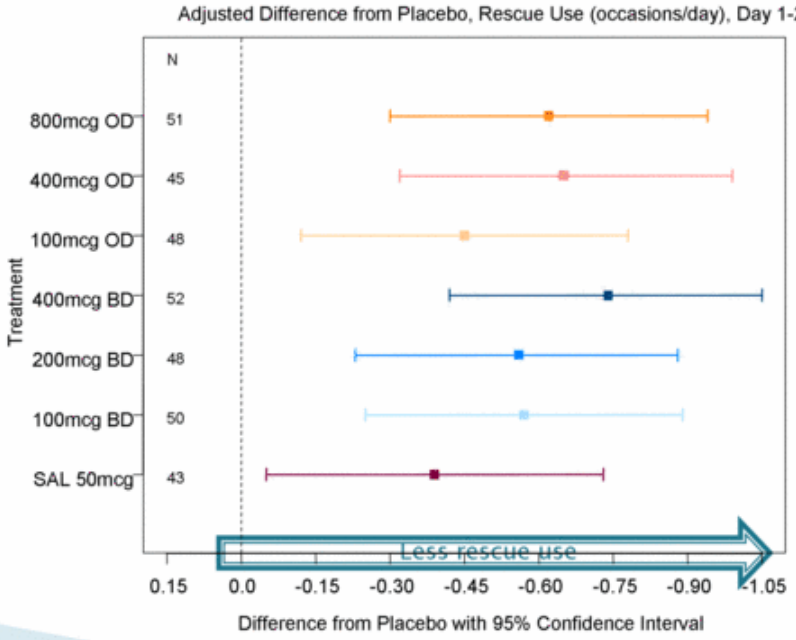


Placebo subtracted 12 hour FEV1 profile at Day 28



Rescue Med Use, Weeks 1–4(occasions per day)

Treatment	SAL 50	100 BD	200 BD	400 BD	100 OD	400 OD	800 OD
N	43	50	48	52	48	45	51
LSMean Diff	-0.39	-0.57	-0.56	-0.74	-0.45	-0.65	-0.62
95% CI	(-0.7, -0.1)	(-0.9, -0.3)	(-0.9, -0.2)	(-1.1, -0.4)	(-0.8, -0.1)	(-1.0, -0.3)	(-0.9, 0.3)
p-value	0.026	<0.001	<0.001	<0.001	0.007	<0.001	<0.001



Note: Placebo LSMean Change was -0.29 occasions/day

Safety Results–On–Therapy AE's (>3% in any group)

AE Preferred Term	PBO (n=81)	SAL 50 (n=47)	100 BD (n=52)	200 BD (n=50)	400 BD (n=54)	100 OD (n=50)	400 OD (n=50)	800 OD (n=52)
Headache	5 (6%)	2 (4%)	2 (4%)	0	5 (9%)	5 (10%)	5 (10%)	2 (4%)
Cough	2 (2%)	0	2 (4%)	4 (8%)	1 (2%)	5 (10%)	5 (10%)	4 (8%)
Dysgeusia*	0	0	2 (4%)	3 (6%)	4 (8%)	3 (6%)	2 (4%)	1 (2%)
Nasopharyngitis	3 (4%)	0	1 (2%)	3 (6%)	0	3 (6%)	1 (2%)	0
Back pain	2 (2%)	0	1 (2%)	0	0	0	2 (4%)	0
Dysphonia	2 (2%)	0	0	0	0	0	1 (2%)	2 (4%)
Muscle spasms	0	1 (2%)	1 (2%)	0	2 (4%)	0	0	1 (2%)
Nausea	2 (2%)	0	0	0	0	1 (2%)	1 (2%)	0
Myalgia	1 (1%)	1 (2%)	0	0	0	0	2 (4%)	0
Palpitations	0	1 (2%)	0	0	2 (4%)	0	0	0

* - Dysgeusia here combines the preferred terms "Dysgeusia" and "Product taste abnormal"

Safety Results–On Therapy AE's Leading to Withdrawal

AE Preferred Term	PBO (n=81)	SAL 50 (n=47)	100 BD (n=52)	200 BD (n=50)	400 BD (n=54)	100 OD (n=50)	400 OD (n=50)	800 OD (n=52)
Any event	2 (2%)	0	1 (2%)	2 (4%)	2 (4%)	2 (4%)	0	1 (2%)

- Placebo
  - Contusion, pain, wheezing
- 100 BD
  - Tachycardia
- 200 BD
  - Cough, dysgeusia, Wolff–Parkinson–White syndrome
- 400 BD
  - Bundle branch block left, dermatitis allergic
- SAL 50
  - none
- 100 OD
  - 1st degree atrioventricular block, 7th nerve paralysis
- 400 OD
  - none
- 800 OD
  - Cough

Conclusions

- GSK961081 is a dual pharmacophore having both muscarinic antagonist and beta 2-agonist activities
- GSK961081 appears safe and well tolerated
- GSK961081 provides rapid symptom relief in moderate and severe COPD subjects
- GSK961081 is a potent bronchodilator in moderate and severe COPD subjects

Acknowledgements

- The GSK study team including Helen Griffiths, Francis Arkhurst, the medical monitor Dmitriy Galkin and Ginny Norris for Scientific advice.
- The Subjects for taking part in the trial. The investigators for their collection of subjects and running of the trial: Abdullah I (SA), Arpasova K (RS), Aisanov Z (RU), Bantje T (NL) Bateman E (SA), Bjermer L (SW), Blazhko V (UE), Bruning A (SA), De Munck D (NL), Dzurilla M (RS), Feshchenko Y (UE), Foerster K (GE), Gavrysiuk V (UE), Goossens M (NL), Hajkova M (RS), Hukelova H (RS), Iashyna L (UE), Irusen E (SA), Jogi R (ES), Joubert J (SA), Kornmann O (GE), Kuulpak EM (ES), Leshchenko I (RU), Lindberg A (SW), Linnhoff A (GE), Löfdahl M (SW), Lundback B (SW), Ludwig-Sengpiel A (GE), Mihaescu T (RO), Mihaicuta S (RO), Mostovoy Y (UE), Nemes R (RO), Ogorodova L (RU), Ostrovskyy M (UE), Pertseva T (UE), Pribulova E (RO), Rascu A (RO), Richter (SA), Samaruutel P (ES), Schenkenberger I (GE), Schroeder-Babo W (GE), Sinninghe Damste H(NL), Sooru E (ES), Stallaert R (NL), Sushko V (UE), Trofimov V (RU), Wielders P(NL), Wuerziger J (GE), Zorin V (UE)