

Theravance Biopharma, Inc.
 Form 3
 May 15, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Â GLAXOSMITHKLINE PLC (Last) (First) (Middle) 980 GREAT WEST ROAD (Street) BRENTFORD MIDDLESEX, Â X0Â TW8 9GS (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/15/2014	3. Issuer Name and Ticker or Trading Symbol Theravance Biopharma, Inc. [TBPH]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	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
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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)
Ordinary Shares	8,736,020 <u>(1)</u> <u>(2)</u>	I	By Corporation <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Shares (I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLAXOSMITHKLINE PLC 980 GREAT WEST ROAD BRENTFORD MIDDLESEX, X0 TW8 9GS	Â	Â X	Â	Â

Signatures

/s/ Victoria Whyte, Company Secretary 05/15/2014

__Signature of Reporting Person Date

Explanation of Responses:

* 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).

Ordinary Shares to be issued as a dividend to Glaxo Group Limited ("GGL"), an indirect wholly owned subsidiary of GlaxoSmithKline plc ("GSK"), in respect of GGL's beneficial ownership of 30,576,072 shares of common stock of Theravance, Inc. ("Theravance"), as of

(1) May 15, 2014, the record date set by Theravance for issuance of the dividend. The dividend of Ordinary Shares of Theravance Biopharma, Inc. (the "Issuer") is being issued by Theravance in connection with its spin off of the Issuer into a separate publicly traded company.

(2) The amount of the Ordinary Shares includes an undetermined number of Ordinary Shares of the Issuer (the "Withheld Shares") that, based on disclosure by the Issuer, are expected to be withheld in connection with the dividend of the Ordinary Shares to GGL, as well as an undetermined number of additional Ordinary Shares (up to the number of Withheld Shares) that GSK would have the option to purchase under the terms of the Master Agreement, dated March 3, 2014, among the Issuer, GSK and Theravance.

(3) Ordinary Shares are held of record by GGL, an indirect wholly owned subsidiary of GlaxoSmithKline plc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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