

**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): **May 1, 2018**

THERAVANCE BIOPHARMA, INC.

(Exact Name of Registrant as Specified in its Charter)

Cayman Islands

(State or Other Jurisdiction of
Incorporation)

001-36033

(Commission File Number)

98-1226628

(I.R.S. Employer Identification
Number)

PO Box 309

Ugland House, South Church Street

George Town, Grand Cayman, Cayman Islands KY1-1104

(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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Items 1.02 and 3.03. Termination of a Material Definitive Agreement; Material Modification to Rights of Security Holders.

On May 1, 2018, at the annual meeting of Theravance Biopharma, Inc. (the "Company" or "our"), our shareholders approved a resolution approving a new shareholder rights plan and authorizing our board of directors (the "Board") to adopt and put into effect the rights plan in the future if and when the Board deems appropriate and in the best interests of the Company. The purpose of the resolution was to provide the Board with the ability to implement a shareholder rights plan promptly, without the delay associated with seeking further shareholder approval, if and when the Board deems appropriate and in the best interests of the Company.

In connection with shareholder approval of this resolution, the Company entered into an amendment to our existing shareholders rights plan and the related rights agreement, dated as of May 9, 2014, as amended, between the Company and Computershare Inc., to change the expiration date of the rights under the existing shareholder rights plan from May 2024 to 8:00 am, New York Time on May 1, 2018. This had the effect of terminating our existing shareholder rights plan and the associated rights agreement and rights at 8:00 am, New York Time on May 1, 2018.

The foregoing summary of the shareholder rights plan resolution and the amendment terminating our existing rights plan is qualified in its entirety by reference to the description of the shareholder rights plan resolution set forth in the proxy statement filed by the Company with the Securities and Exchange Commission on March 21, 2018 (the "Proxy"), shareholder rights plan resolution and the form of rights agreement approved by the shareholders to be entered into by the Company and the person or entity the board of directors designates as rights agent provided in Annex A to the Proxy and the amendment to our existing rights agreement set forth as Exhibit 4.2, which are incorporated herein by reference, and is intended to update the description of our ordinary shares contained in any registration statement filed with the Securities and Exchange Commission, including the registration statement on Form 10 filed on August, 1, 2013, as amended.

Item 8.01. Other Events.

On May 1, 2018, the Company issued a press release announcing it will release financial results for the period ended March 31, 2018 after market close on Tuesday May 8, 2018 and is holding a conference call later that day to discuss the first quarter financial results and to provide a full business update.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 4.1 [Shelf Rights Plan Resolution \(incorporated by reference to the proxy statement filed with the Securities and Exchange Commission on March 21, 2018\)](#)
- 4.2 [Amendment and Termination of Rights Agreement, dated as of May 1, 2018, between the Company and Computershare Inc.](#)
- 99.1 [Press Release dated May 1, 2018](#)

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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 BIOPHARMA, INC.

Date: May 1, 2018

By: /s/ Renee D. Gala
Renee D. Gala
Senior Vice President and Chief Financial Officer

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AMENDMENT AND TERMINATION OF RIGHTS AGREEMENT

This AMENDMENT AND TERMINATION OF RIGHTS AGREEMENT (this "Amendment and Termination") is made as of May 1, 2018, between Theravance Biopharma, Inc., a Cayman Islands exempted company (the "Company"), and Computershare Inc. (the "Rights Agent"). Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Rights Agreement (as defined below).

RECITALS

WHEREAS, the Company and the Rights Agent are parties to that certain Rights Agreement, dated as of May 9, 2014, as amended by the First Amendment to Rights Agreement, dated as of November 10, 2015, between the Company and Computershare Inc., as rights agent (as amended, the "Rights Agreement");

WHEREAS, the Board of Directors of the Company has determined, subject to and conditioned upon adoption by the shareholders of the Company of the resolution attached as Annex A approving a new shareholder rights plan and authorizing the Board of Directors of the Company to adopt and put into effect a new rights plan in the future if and when the board of directors deems appropriate and in the best interests of the Company (the "New Shelf Rights Plan Resolution"), the Rights Agreement will be amended to (i) accelerate the Final Expiration Date (as defined in the Rights Agreement) and (ii) terminate the Rights Agreement upon the expiration of the Rights (as defined in the Rights Agreement); and

WHEREAS, the shareholders of the Company have adopted the New Shelf Rights Plan Resolution.

AMENDMENT

NOW, THEREFORE, in consideration of the premises and of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Amendment of the Rights Agreement.

(a) Section 7(a)(i) of the Rights Agreement is hereby amended and restated in its entirety to read as follows: "(i) 8:00 A.M., New York City time, on May 1, 2018 (the "Final Expiration Date"),".

(b) Exhibit B of the Rights Agreement (Form of Rights Certificate) is hereby amended to replace the words "May 9, 2024" with the words "May 1, 2018" in all places where such words occur.

(c) Exhibit C of the Rights Agreement (Summary of Rights to Purchase Preferred Stock) is hereby amended to replace the words "May 9, 2024" with the words "May 1, 2018" in all places where such words occur.

2. Termination. Upon expiration of the Rights in accordance with the terms of the Rights Agreement, as amended hereby, the Rights Agreement shall terminate and be of no further force or effect whatsoever without any further action on the part of the Company or the Rights Agent.

3. Governing Law. This Amendment and Termination, and all questions relating to its validity, interpretation, performance, and enforcement, shall be governed by and construed in accordance with the laws of the state of New York, in accordance with the laws of such State applicable to contracts made and to be performed entirely within such State.

4. Counterparts. This Amendment and Termination may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. A signature to this Amendment and Termination transmitted electronically shall have the same authority, effect and enforceability as an original signature.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the undersigned have executed this Amendment and Termination as of the date first above written.

Theravance Biopharma, Inc.

By: /s/ Rick E Winningham
 Name: Rick E Winningham
 Title: Chairman and Chief Executive Officer

Computershare Inc., as Rights Agent

By: /s/ Dennis V. Moccia
 Name: Dennis V. Moccia
 Title: Manager, Contract Administration



Theravance Biopharma to Report First Quarter 2018 Financial Results on May 8, 2018

DUBLIN, IRELAND — May 1, 2018 — Theravance Biopharma, Inc. (NASDAQ: TBPH) (“Theravance Biopharma” or the “Company”) today announced that it will release financial results for the period ended March 31, 2018 and provide a business update after market close on Tuesday, May 8, 2018.

An accompanying conference call will be held at 5:00 pm ET on May 8, 2018. To participate in the live call by telephone, please dial (855) 296-9648 from the US, or (920) 663-6266 for international callers, using the confirmation code 5379419. Those interested in listening to the conference call live via the internet may do so by visiting Theravance Biopharma’s website at www.theravance.com, under the Investor Relations section, Presentations and Events. Please go to the website 15 minutes prior to the start of the call to register, download, and install any necessary audio software.

A replay of the conference call will be available on Theravance Biopharma’s website for 30 days through June 7, 2018. An audio replay will also be available through 8:00 pm ET on May 15, 2018 by dialing (855) 859-2056 from the US, or (404) 537-3406 for international callers, and then entering confirmation code 5379419.

About Theravance Biopharma

Theravance Biopharma, Inc. (“Theravance Biopharma”) is a diversified biopharmaceutical company with the core purpose of creating medicines that help improve the lives of patients suffering from serious illness.

In our relentless pursuit of this objective, we strive to apply insight and innovation at each stage of our business, including research, development and commercialization, and utilize both internal capabilities and those of partners around the world. Our research efforts are focused in the areas of inflammation and immunology. Our research goal is to design localized medicines that target diseased tissues, without systemic exposure, in order to maximize patient benefit and minimize risk. These efforts leverage years of experience in developing localized medicines for the lungs to treat respiratory disease. The first potential medicine to emerge from our research focus on immunology and localized treatments is an oral, intestinally restricted pan-Janus kinase (JAK) inhibitor, currently in development to treat a range of inflammatory intestinal diseases. Our pipeline of internally discovered product candidates will continue to evolve with the goal of creating transformational medicines to address the significant needs of patients.

In addition, we have an economic interest in future payments that may be made by Glaxo Group or one of its affiliates (GSK) pursuant to its agreements with Innoviva, Inc. relating to certain programs, including Trelegy Ellipta.

For more information, please visit www.theravance.com.



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