

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Amendment No. 2

to

SCHEDULE TO

(Rule 14d-100)

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

THERAVANCE BIOPHARMA, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Ordinary Shares, \$0.00001 par value

(Title of Class of Securities)

G8807B106

(CUSIP Number of Class of Securities (Underlying Ordinary Shares))

Renee D. Gala

Senior VP and Chief Financial Officer, Treasurer

Theravance Biopharma, Inc.

c/o Theravance Biopharma US, Inc.

901 Gateway Boulevard

South San Francisco, California 94080

(650) 808-6000

(Name, address and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Copies to:

**David T. Young, Esq.
Richard C. Blake, Esq.
Gunderson Dettmer Stough
Villeneuve Franklin & Hachigian, LLP
1200 Seaport Boulevard
Redwood City, CA 94063
(650) 321-2400**

**Bradford J. Shafer, Esq.
Senior VP and General Counsel
Theravance Biopharma, Inc.
c/o Theravance Biopharma US, Inc.
901 Gateway Boulevard
South San Francisco, California 94080
(650) 808-6000**

CALCULATION OF FILING FEE

Transaction Valuation*

\$13,783,792

Amount of Filing Fee

\$1,601.68

* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 2,262,221 ordinary shares of Theravance Biopharma, Inc. having an aggregate value of \$13,783,792 as of August 26, 2015 will be exchanged or cancelled pursuant to this offer. The aggregate value of such securities was calculated based on the Black-Scholes option pricing model. The amount of the filing fee, calculated in accordance with the Securities Exchange Act of 1934, as amended, equals \$116.20 for each \$1,000,000 of the value of this transaction.

x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$1,601.68
Form or Registration No.: Schedule TO

Filing Party: Theravance Biopharma, Inc.
Date Filed: August 28, 2015

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 2 (“Amendment No. 2”) amends and supplements that certain Tender Offer Statement on Schedule TO (the “Schedule TO”) originally filed with the United States Securities and Exchange Commission (the “SEC”) on August 28, 2015 by Theravance Biopharma, Inc., a Cayman Islands exempted company (“Theravance Biopharma” or the “Company”), as previously amended on September 11, 2015. This Amendment No. 2 amends and restates only the items and exhibits to the Schedule TO that are being amended and restated, and unaffected items and exhibits are not included herein. This Amendment No. 2 should be read in conjunction with the Schedule TO.

Item 12. Exhibits

- (a)(1)(A) Offer to Exchange Certain Outstanding Options for Restricted Share Units, dated August 28, 2015. *
- (a)(1)(B) Cover E-mails. *
- (a)(1)(C) Election Form. *
- (a)(1)(D) Withdrawal Form. *
- (a)(1)(E) Form of Confirmation E-mail. *
- (a)(1)(F) Form of Reminder E-mails.
- (a)(1)(G) Screenshots from Offer Website. *
- (a)(1)(H) Employee Presentation. *
- (a)(1)(I) Intranet Communications and Newsletter Announcements.
- (b) Not applicable.
- (d)(1) Theravance Biopharma, Inc. 2013 Equity Incentive Plan and forms of award agreement thereunder, incorporated herein by reference from Exhibit 99.1 from the Company’s Form S-8, as filed with the Securities and Exchange Commission on August 18, 2014.
- (d)(2) Theravance Biopharma, Inc. UK Addendum to the 2013 Equity Incentive Plan, incorporated herein by reference from Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on August 14, 2014.
- (d)(3) Forms of Non-Executive Officer Restricted Share Unit Agreement under the 2013 Equity Incentive Plan. *
- (d)(4) Theravance Biopharma, Inc. 2014 New Employee Equity Incentive Plan and form of option agreement thereunder, incorporated herein by reference from Exhibit 99.1 from the Company’s Form S-8, as filed with the Securities and Exchange Commission on November 14, 2014.
- (d)(5) Governance Agreement by and between Theravance Biopharma, Inc. and Glaxo Group Limited, dated March 3, 2014, incorporated herein by reference from Exhibit 10.26 to Amendment No. 4 to the Company’s Form 10, as filed with the Securities and Exchange Commission on April 8, 2014.
- (d)(6) Registration Rights Agreement by and between Theravance Biopharma, Inc. and Glaxo Group Limited, dated March 3, 2014, incorporated herein by reference from Exhibit 4.2 to Amendment No. 4 to the Company’s Form 10, as filed with the Securities and Exchange Commission on April 8, 2014.
- (d)(7) Rights Agreement by and between Theravance Biopharma, Inc. and Computershare Inc., incorporated herein by reference from Exhibit 4.3 to the Company’s Registration Statement on Form S-3, as filed with the Securities and Exchange Commission on June 26, 2015.
- (d)(8) Letter Agreement by and between Theravance Biopharma, Inc. and Glaxo Group Limited, including the form of Ordinary Share Purchase Agreement (the “Purchase Agreement”) and schedule to the Purchase Agreement, are incorporated herein by reference from Exhibit 10.01 to the Company’s Current Report on Form 8-K, as filed with the Securities and Exchange Commission on September 11, 2015.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed as an exhibit to the Schedule TO-I filed with the Securities and Exchange Commission on August 28, 2015.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 2 to Schedule TO is true, complete and correct.

THERAVANCE BIOPHARMA, INC.

INDEX TO EXHIBIT

Exhibit Number	Description
(a)(1)(A)	Offer to Exchange Certain Outstanding Options for Restricted Share Units, dated August 28, 2015. *
(a)(1)(B)	Cover E-mails. *
(a)(1)(C)	Election Form. *
(a)(1)(D)	Withdrawal Form. *
(a)(1)(E)	Form of Confirmation E-mail. *
(a)(1)(F)	Form of Reminder E-mails.
(a)(1)(G)	Screenshots from Offer Website. *
(a)(1)(H)	Employee Presentation. *
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(d)(8)	Letter Agreement by and between Theravance Biopharma, Inc. and Glaxo Group Limited, including the form of Ordinary Share Purchase Agreement (the "Purchase Agreement") and schedule to the Purchase Agreement, are incorporated herein by reference from Exhibit 10.01 to the Company's Current Report on Form 8-K, as filed with the Securities and Exchange Commission on September 11, 2015.
(g)	Not applicable.
(h)	Not applicable.

* Previously filed as an exhibit to the Schedule TO-I filed with the Securities and Exchange Commission on August 28, 2015.

*Forms of Reminder E-mails — Dates may change if expiration date of offer is extended***September 8, 2015 — One and a Half Weeks After Offer Commences**

Reminder — Option Exchange Program Expiration Date is Approaching

This is a reminder that Theravance Biopharma's voluntary offer to exchange certain options for half the number of restricted share units, subject to a new vesting schedule (referred to as the "offer") is scheduled to expire at 9:00 p.m., Pacific Time, on September 25, 2015. If you wish to exchange any of your eligible option grants for a lesser number of restricted share units, you must complete and submit your election prior to the expiration of the offer. If you have already submitted your election, you have until the offer expires to withdraw your elected options or change your election.

You may notify us of your election (or change in your election) in one of the following two ways:

- By making an election online at the offer website at www.Corp-action.net/TheravanceBiopharmaOptionExchange. Your online election must be submitted before the offer expires.
- By completing an election form or withdrawal form. To request a copy of the applicable form, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +1-781-575-2643 (call collect outside the U.S.). The Call Center is open from 5:00 a.m. to 5:00 p.m., 5 days a week, Monday through Friday Pacific Time. You must complete, sign and return the election form or withdrawal form to Computershare (the specialized provider of employee equity plan services that Theravance Biopharma has engaged to assist with the implementation of the offer) via U.S. mail (or other post) or Federal Express (or similar delivery service) according to the instructions contained in the election form or withdrawal form before the offer expires.

Only responses that are complete and actually received by Computershare by the offer's expiration will be accepted. Responses submitted by any other means, including hand delivery, interoffice delivery, fax or e-mail are not permitted. If you have questions, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +1-781-575-2643 (call collect outside the U.S. and Canada). The Call Center is open from 5:00 a.m. to 5:00 p.m., 5 days a week, Monday through Friday Pacific Time. Interpreter services are available upon request.

This notice does not constitute the terms of the offer. The full terms of the offer are described in (1) the Offer to Exchange Certain Outstanding Options for Restricted Share Units, and all documents referenced therein; (2) the e-mail from Rick E Winningham, dated August 28, 2015 and the e-mail from TheravanceBiopharmaOptionExchange@paladinbusiness.com, dated August 28, 2015; (3) the election form; and (4) the withdrawal form. You also may access these documents through the U.S. Securities and Exchange Commission's website at www.sec.gov.

September 17, 2015 — Offer Expires in One Week

Reminder — Option Exchange Program Expires in One Week

This is a reminder that Theravance Biopharma's voluntary offer to exchange certain options for half the number of restricted share units, subject to a new vesting schedule (referred to as the "offer") is scheduled to expire at 9:00 p.m., Pacific Time, on September 25, 2015. If you wish to exchange any of your eligible option grants for half the number of restricted share units, you must complete and submit your election prior to the expiration of the offer. If you have already submitted your election, you have until the offer expires to withdraw your elected options or change your election.

You may notify us of your election (or change in your election) in one of the following two ways:

- By making an election online at the offer website at www.corp-action.net/TheravanceBiopharmaOptionExchange. Your online election must be submitted before the offer expires.
- By completing an election form or withdrawal form. To request a copy of the applicable form, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +1-781-575-2643 (call collect outside the U.S. and Canada). The Call Center is open from 5:00 a.m. to 5:00 p.m., 5 days a week, Monday through Friday Pacific Time. You must complete, sign and return the election form or withdrawal form to Computershare (the specialized provider of employee equity plan services that Theravance Biopharma has engaged to assist with the implementation of the offer) via U.S. mail (or other post) or Federal Express (or similar delivery service) according to the instructions contained in the election form or withdrawal form before the offer expires.

Only responses that are complete and actually received by Computershare by the offer's expiration will be accepted. Responses submitted by any other means, including hand delivery, interoffice delivery, fax or e-mail are not permitted. If you have questions, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +1-781-575-2643 (call collect outside the U.S. and Canada). The Call Center is open from 5:00 a.m. to 5:00 p.m., 5 days a week, Monday through Friday Pacific Time. Interpreter services are available upon request.

This notice does not constitute the terms of the offer. The full terms of the offer are described in (1) the Offer to Exchange Certain Outstanding Options for Restricted Share Units, and all documents referenced therein; (2) the e-mail from Rick E Winningham, dated August 28, 2015 and the e-mail from TheravanceBiopharmaOptionExchange@paladinbusiness.com, dated August 28, 2015; (3) the election form; and (4) the withdrawal form. You also may access these documents through the U.S. Securities and Exchange Commission's website at www.sec.gov.

As announced by Rick E Winningham in an email on August 28, 2015, Theravance Biopharma is offering eligible employees a one-time opportunity to voluntarily exchange certain options for half the number of restricted share units, subject to a new vesting schedule (referred to as the “offer” or the “Option Exchange”). **Copies of the documents describing the offer were provided previously and are also available through the link to the offer website shown below or by calling Computershare.** You should have received an e-mail communication from Computershare about the offer on or about August 28, 2015.

Website address: www.corp-action.net/TheravanceBiopharmaOptionExchange

Please Check Your Clutter Folder! As previously announced, Microsoft has recently pushed out a new feature in Outlook called “Clutter”. This is a folder that automatically scans your e-mail box for messages that you receive from news digests or other automated sources (that are not spam or junk). Although offer-related e-mails should not be going to Clutter, please check this folder for any e-mails related to the Option Exchange and then drag them to your Inbox for viewing.

If you decide to participate in the offer, you must complete and submit an online election form on or before 9:00 p.m. Pacific Time on September 25, 2015 or ensure your hard copy election form is completed, signed and received by Computershare via U.S. mail (or other post) or Federal Express (or similar delivery service) by this deadline. Elections or changes to elections cannot be accepted after this time.

If you choose not to participate, you do not need to take any action and you will keep your outstanding eligible options subject to their current terms and conditions.

To help you decide whether to participate in the offer, please review the offer documents previously provided and also available via the offer website or by calling Computershare. For security purposes, a Personal Identification Number (PIN) has been assigned to you. After you log on to the offer website, you must enter your e-mail address and the below PIN to access your current eligible options and make your election choices.

If you have any questions regarding the offer details or how to participate, please call Computershare at the number below and one of their customer service representatives will be able to assist you with your questions.

The Offer expires at 9:00 p.m. Pacific Time on September 25, 2015

If you have questions, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +781-575-2643 (call collect outside the U.S. and Canada). **The Call Center is open from 5:00 a.m. to 5:00 p.m., 5 days week, Monday through Friday Pacific Time.** Interpreter services are available upon request.

Regards,
Bradford J. Shafer
Senior Vice President and General Counsel
Theravance Biopharma

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September 24, 2015 — Offer Expires in One Day

Final Reminder —Option Exchange Program Expires Tomorrow (September 25, 2015 at 9:00 p.m. Pacific Time)

This is a reminder that Theravance Biopharma’s voluntary offer to exchange certain options for half the number of restricted share units, subject to a new vesting schedule (referred to as the “offer”) is scheduled to expire at 9:00 p.m., Pacific Time, on September 25, 2015. If you wish to exchange any of your eligible option grants for half the number of restricted share units, you must complete and submit your election prior to the expiration of the offer. If you have already submitted your election, you have until the offer expires to withdraw your elected options or change your election.

You may notify us of your election (or change in your election) in one of the following two ways:

- By making an election online at the exchange offer website at www.corp-action.net/TheravanceBiopharmaOptionExchange. Your online election must be submitted before the offer expires.
- By completing an election form or withdrawal form. To request a copy of the applicable form, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +1-781-575-2643 (call collect outside the U.S. and Canada). The Call Center is open 5:00 a.m. to 5:00 p.m., 5 days a week, Monday through Friday Pacific Time. You must complete, sign and return the election form or withdrawal form to Computershare (the specialized provider of employee equity plan services that Theravance Biopharma has engaged to assist with the implementation of the offer) via U.S. mail (or other post) or Federal Express (or similar delivery service) according to the instructions contained in the election form or withdrawal form before the offer expires.

Only responses that are complete and actually received by Computershare by the offer’s expiration will be accepted. Responses submitted by any other means, including hand delivery, interoffice delivery, fax or e-mail are not permitted. If you have questions, please contact the Computershare Call Center at 866-305-9582 (within the U.S. and Canada) or +1-781-575-2643 (call collect outside the U.S. and Canada). The Call Center is open from 5:00 a.m. to 5:00 p.m., 5 days a week, Monday through Friday Pacific Time. Interpreter services are available upon request.

This notice does not constitute the terms of the offer. The full terms of the offer are described in (1) the Offer to Exchange Certain Outstanding Options for Restricted Share Units, and all documents referenced therein; (2) the e-mail from Rick E Winningham, dated August 28, 2015 and the e-mail from TheravanceBiopharmaOptionExchange@paladinbusiness.com, dated August 28, 2015; (3) the election form; and (4) the withdrawal form. You also may access these documents through the U.S. Securities and Exchange Commission’s website at www.sec.gov.

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Intranet Communications and Newsletter Announcements

Initial Postings on Intranet and announcements in newsletter

Intranet Page Header: Option Exchange Program

Announcement Subj. Line: Option Exchange Offer is Underway

Theravance Biopharma is offering eligible employees a one-time opportunity to voluntarily exchange certain options for half the number of restricted share units, subject to a new vesting schedule. This offer is scheduled to expire on September 25, 2015, at 9:00 p.m. Pacific Time. For more information, view Rick E Winningham's launch announcement [insert link] and attend an upcoming employee meeting [insert link to meeting schedule].

You can access all relevant information regarding the offer and make your elections at www.corp-action.net/TheravanceBiopharmaOptionExchange.

Posting on intranet home page:

Attend an employee meeting to learn more about Theravance Biopharma's Option Exchange offer [insert link to intranet posting] before the opportunity to participate expires on September 25, 2015.

Final Reminders on Intranet and newsletter

Announcement Subj. Line: Option Exchange Offer Expires September 25, 2015 at 9:00 p.m. Pacific Time

The deadline for participation in Theravance Biopharma's Option Exchange offer is approaching. Eligible employees have a one-time opportunity to voluntarily exchange certain underwater options for a lesser number of restricted share units, subject to a new vesting schedule. This offer is scheduled to expire on September 25, 2015 at 9:00 p.m. Pacific Time.

You can access all relevant information regarding the offer and make your elections at www.corp-action.net/TheravanceBiopharmaOptionExchange.

Posting on intranet home page:

Act now: Theravance Biopharma's Option Exchange offer www.corp-action.net/TheravanceBiopharmaOptionExchange expires on September 25, 2015 at 9:00 p.m. Pacific Time.

Intranet Posting

September 24, 2015 — Offer Expires in One Day

Attention - Eligible Employees Were Sent An Email From Computershare

Final Reminder —Option Exchange Program Expires Tomorrow (September 25, 2015 at 9:00 p.m. Pacific Time) This is a reminder that Theravance Biopharma's voluntary offer to exchange certain options for half the number of restricted share units, subject to a new vesting schedule (referred to as the "offer") is scheduled to expire at 9:00 p.m., Pacific Time, on September 25, 2015. If you wish to exchange any of your eligible option grants for half the number of restricted share units, you must complete and submit your election prior to the expiration of the offer. If you have already submitted your election, you have until the offer expires to withdraw your elected options or change your election.

You may notify us of your election (or change in your election) in one of the following two ways:

- By making an election online at the exchange offer website at www.corp-action.net/TheravanceBiopharmaOptionExchange. Your online election must be submitted before the offer expires.
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Posting on Intranet home page:

Time to act is expiring soon! Option Exchange Offer Expires September 25, 2015 at 9:00 p.m. Pacific Time

Theravance Biopharma's Option Exchange offer www.corp-action.net/TheravanceBiopharmaOptionExchange expires on September 25, 2015 at 9:00 p.m. Pacific Time.

The deadline for participation in Theravance Biopharma's Option Exchange offer is fast approaching. Eligible employees have a one-time opportunity to voluntarily exchange certain underwater options for half the number of restricted share units, subject to a new vesting schedule. The offer is scheduled to expire on September 25, 2015 at 9:00 p.m. Pacific Time.
