

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>GLAXOSMITHKLINE PLC</u> (Last) (First) (Middle) <u>980 GREAT WEST ROAD</u> (Street) <u>BRENTFORD X0 TW8 9GS</u> <u>MIDDLESEX</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/15/2014	3. Issuer Name and Ticker or Trading Symbol <u>Theravance Biopharma, Inc. [TBPH]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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 ⁽¹⁾⁽²⁾	I	By Corporation ⁽³⁾

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

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

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

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.