UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESM

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

OMB APPROVAL

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1. Name and Address of Reporting Person*	2. Date of Event Requiring Statement (Month/Day/Year) 05/15/2014	3. Issuer Name and Ticker or Trading Symbol Theravance Biopharma, Inc. [TBPH]			
GLAXOSMITHKLINE PLC		4. Relationship of Reporting Person(s) 5. If Amendment, Date of to Issuer Original Filed (Month/Day/Year)			
(Last) (First) (Middle) 980 GREAT WEST ROAD		Check all applicable) Director Officer (give (specify Check all applicable) Other (specify The control of			
(Street) BRENTFORD X0 TW8 9GS		title below) (specify below) Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)					

Table I - Non-Derivative Securities Beneficially Owned									
, ,	2. Amount of Securities 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)	Exercisable and Securities Un		3. Title and Amount Securities Underly Derivative Security 4)	ing	or Excercise	Ownership Form: Direct (D)	Beneficial Ownership		
	Date Exercisable	Expiration Date	Title	Amount or Number of SharesM	Price of Derivative Security	or Indirect (I) (Instr. 5)	(Instr. 5)		

Explanation of Responses:

- 1. 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.
- 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.

/s/ Victoria Whyte,
Company Secretary

** 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.