

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

<b>1. Name and Address of Reporting Person*</b> GLAXOSMITHKLINE PLC <hr/> (Last) (First) (Middle) 980 GREAT WEST ROAD <hr/> (Street) BRENTFORD X0 TW8 9GS <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> Theravance Biopharma, Inc. [TBPH]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 06/02/2014	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	06/02/2014		J <sup>(1)</sup>		436,802	D	(1)	8,299,218	I	By Corporation <sup>(3)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option	\$ 23.51	06/02/2014		J	(2)	436,802		(2)	(2)	Ordinary Shares	436,802	(2)	436,802	I	By Corporation (3)

**Explanation of Responses:**

1. Ordinary Shares withheld by or on behalf of Theravance, Inc. ("Theravance") in connection with the spin-off of the Issuer.
2. Pursuant to Section 13 of the Governance Agreement by and among Theravance Biopharma, Inc. (the "Issuer"), Theravance and Glaxo Group Limited ("GGL"), an indirect wholly owned subsidiary of GlaxoSmithKline plc ("GSK"), dated as of March 3, 2014 (the "Governance Agreement"), GGL has the right to purchase from Theravance a number of ordinary shares of the Issuer equal to the number of shares withheld from the dividend by Theravance in connection with the spin-off of the Issuer otherwise payable to GGL, at a price per share equal to the closing price of the ordinary shares of the Issuer on the NASDAQ Global Market on the first trading day after the spin-off date. Theravance is required to inform GGL of the number of shares withheld in connection with the spin-off within 5 days following the spin-off and GGL will have 10 days after receipt of such notice to exercise its option.
3. Ordinary Shares and Options are held of record by GGL, an indirect wholly owned subsidiary of GSK.

/s/ Victoria Whyte,  
Company Secretary

\*\* Signature of Reporting Person

06/04/2014  
 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 4(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.

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