
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Form 10-Q/A
Amendment No. 1**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 2023
OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____
Commission file number: 001-36033

THERAVANCE BIOPHARMA, INC.
(Exact Name of Registrant as Specified in its Charter)

Cayman Islands
(State or Other Jurisdiction of
Incorporation or Organization)

98-1226628
(I.R.S. Employer
Identification No.)

PO Box 309
Ugland House, South Church Street
George Town, Grand Cayman, Cayman Islands
(Address of Principal Executive Offices)

KY1-1104
(Zip Code)

(650) 808-6000
(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Ordinary Share \$0.00001 Par Value	TBPH	The Nasdaq Global Market

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large, accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer <input checked="" type="checkbox"/>	Smaller Reporting Company <input type="checkbox"/>
Non-accelerated Filer <input type="checkbox"/>	Emerging Growth Company <input type="checkbox"/>
Accelerated Filer <input type="checkbox"/>	

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of May 1, 2023, the number of the registrant's outstanding ordinary shares was 57,797,468.

EXPLANATORY NOTE

Theravance Biopharma, Inc. (the “Company”) is filing this Amendment No. 1 on Form 10-Q/A (this “Amendment”) to amend the Company’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023 (the “Original Filing”), as originally filed with the Securities and Exchange Commission (the “Commission”) on May 10, 2023 (the “Original Filing Date”). This Amendment is being filed solely to add the share repurchase disclosure required under Part II, Item 2 of Form 10-Q the (“Additional Disclosure”), which was inadvertently omitted from the Original Filing. Share repurchase disclosures were included in the Original Filing within the (i) Notes to the Condensed Consolidated Financial Statements; (ii) the Management’s Discussion and Analysis; and (iii) Risk Factors.

In addition, in connection with the filing of this Amendment, the Company is including new certifications of the Company’s chief executive officer and chief financial officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company is not including new certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code because no financial statements are being filed with this Amendment.

This Amendment does not modify or update in any way the disclosures contained in or exhibits filed or furnished with the Original Filing other than as set forth above.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Issuer Purchases of Equity Securities

On September 19, 2022, we announced that our board of directors had approved a \$250.0 million capital return program. Furthermore, on February 27, 2023, we announced that our board of directors had authorized a \$75.0 million increase to the existing \$250.0 million capital return program initiated in September 2022, bringing the total capital return program to \$325.0 million. As of March 31, 2023, we had repurchased \$183.3 million of shares, and we have approximately \$141.7 million remaining in the capital return program which is expected to be completed by the end of 2023.

The table below summarizes information about the Company’s purchases of its equity securities registered pursuant to Section 12 of the Exchange Act during the quarter ended March 31, 2023. All shares purchased to date under the capital return program were cancelled and ceased to be outstanding.

Period	Total Number of Ordinary Shares of Purchased	Weighted Average Price Paid per Ordinary Share (1)	Total Number of Ordinary Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Ordinary Shares that May Yet Be Purchased Under the Plans or Programs (in thousands)
January 1, 2023 - January 31, 2023	2,461,000	\$ 10.99	2,461,000	\$ 94,746
February 1, 2023 - February 28, 2023	—	\$ —	—	\$ 169,746 (2)
March 1, 2023 - March 31, 2023	2,696,800	\$ 10.42	2,696,800	\$ 141,654 (2)
Total	5,157,800	\$ 10.69	5,157,800	\$ 141,654 (2)

(1) The weighted average price paid per ordinary share does not include the cost of commissions.

(2) Gives effect to the \$75.0 million increase in the size of our capital return program announced on February 27, 2023.

ITEM 6. EXHIBITS

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Filed Herewith</u>	<u>Incorporated by Reference</u>	
			<u>Form</u>	<u>Filing Date/Period End Date</u>
31.1	Certification of Chief Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) promulgated pursuant to the Securities Exchange Act of 1934, as amended	X		
31.2	Certification of Chief Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) promulgated pursuant to the Securities Exchange Act of 1934, as amended	X		
104	Cover Page Interactive Data File (Formatted in iXBRL)	X		

SIGNATURES

Pursuant to the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Theravance Biopharma, Inc.

Date: May 17, 2023

/s/ RICK E WINNINGHAM

Rick E Winningham
Chairman of the Board and Chief Executive Officer
(Principal Executive Officer)

Date: May 17, 2023

/s/ AZIZ SAWAF

Aziz Sawaf
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

**Certification of Chief Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Rick E Winningham, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Theravance Biopharma, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: May 17, 2023

/s/ RICK E WINNINGHAM

Rick E Winningham
Chairman of the Board and Chief Executive Officer
(Principal Executive Officer)

**Certification of Chief Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Aziz Sawaf, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Theravance Biopharma, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: May 17, 2023

/s/ AZIZ SAWAF

Aziz Sawaf
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)
