

THERAVANCE INC
Form 8-K
June 29, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934.

Date of Report: June 29, 2007
(Date of earliest event reported)

Theravance, Inc.
(Exact name of registrant as specified in its charter)
Delaware
(State or other jurisdiction
of incorporation) 000-30319
(Commission File Number) 94-3265960
(IRS Employer
Identification Number)
901 Gateway Boulevard, South San Francisco, CA
(Address of principal executive offices) 94080
(Zip Code)
650-808-6000
(Registrant's telephone number, including area code)
Not Applicable
(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

x Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item Item 8.01 Other Events.

On June 29, 2007, Theravance, Inc. announced that GlaxoSmithKline plc ("GSK") has elected not to exercise the call right granted to GSK as part of the companies' 2004 Strategic Alliance to acquire 50% of Theravance's outstanding common stock for \$54.25 per share. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release of Theravance, Inc. dated June 29, 2007

SIGNATURE

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

Dated: June 29, 2007

THERAVANCE, INC.

By: /s/ Rick E Winingham

Exhibit Index **Exhibit No.** **Description** 99.1 Press Release of Theravance, Inc. dated June 29, 2007