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TRIANGLE PHARMACEUTICALS INC
 Form 4
 June 11, 2001

 FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

// 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
 Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol	6. R
Fleming	Standish	M	Triangle Pharmaceuticals, Inc. (VIRS)	X
(Last)	(First)	(Middle)		--
c/o Forward Ventures 9255 Towne Centre Drive, Suite 300			3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year May 2001
(Street)				7.
San Diego	CA	92121		<u>X</u>
(City)	(State)	(Zip)		

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, OR TRANSFERRED

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount Securi Benefi Owned End of Month
		Code V	(A) or Amount (D) Price	(Instr and 4)
Common Stock				1
Common Stock				
Common Stock				1,545
Common Stock				4,122
Common Stock				520,000

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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 at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares			
Common Stock	1,229,130	0 (6)	1	By general partnership
Common Stock	104,200	0 (7)	1	By general partnership
Common Stock	22,500	29,834	D	

Explanation of Responses:

(+) Mr. Fleming disclaims beneficial ownership of these shares other than to the extent of his individual partnership and member pecuniary interests.

(++) Each share of Series B Convertible Preferred Stock automatically converted into ten shares of Common Stock upon stockholder approval of the terms of the sale of such shares at the annual meeting of stockholders held on May 18, 2001.

(1) Represents shares held by the Fleming Family Trust, of which Mr. Fleming is a co-trustee.

(2) Represents shares held by the Fleming Family Children's Trust, of which Mr. Fleming is a co-trustee.

(3) Represents all shares held by Forward II Associates, L.P. (to the extent of its own partnership interest in Forward Ventures II, L.P.).

(4) Represents all shares held by Forward Ventures II, L.P.

(5) Represents all shares held by Forward Ventures III, L.P., of which Forward III Associates, L.L.C. is the general partner, of which Mr. Fleming is a managing member.

(6) Represents all shares held by Forward Ventures IV, L.P., of which Forward IV Associates, L.L.C. is the general partner, of which Mr. Fleming is a manager member.

(7) Represents all shares held by Forward Ventures IV B, L.P., of which Forward IV Associates, L.L.C. is the general partner, of which Mr. Fleming is a managing member.

(8) Forward Ventures IV B, L.P. transferred 2,209 shares of Series B Convertible Preferred Stock to Forward Ventures IV, L.P. for \$60 per share.

(9) The option shall vest and become exercisable with respect to 7,500 shares on the day immediately preceding the date of each subsequent annual meeting of stockholders following the grant date until all of such shares shall become vested and exercisable.

/s/ STANDISH M.

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**Signature of R

**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.

Potential persons who are to respond to the collection of information contained
in this form are not required to respond unless the form displays a currently
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