

THERAVANCE INC
Form 8-K
January 07, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

**Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event Reported): **January 5, 2008**

THERAVANCE, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

000-30319

94-3265960

(State or Other Jurisdiction of Incorporation)

(Commission File Number)

(I.R.S. Employer Identification Number)

**901 Gateway Boulevard
South San Francisco, California 94080
(650) 808-6000**

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(Addresses, including zip code, and telephone numbers, including area code, of principal executive offices)

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 (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On January 5, 2008 we entered into a one-year consulting agreement with Dr. Patrick Humphrey, who retired from his position as Executive Vice President, Research at Theravance, Inc. on January 4, 2008. The agreement provides that Dr. Humphrey's currently outstanding, unvested options will continue to vest pursuant to their terms during the term of the consulting agreement. In exchange, Dr. Humphrey has agreed to provide advice on research and discovery programs on an as-needed basis up to two days per month.

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.

THERAVANCE, INC.

Date: January 7, 2008

By: /s/ Rick E Winningham
Rick E Winningham
Chief Executive Officer