

TETRAPHASE PHARMACEUTICALS INC
 Form 4
 January 22, 2015

FORM 4

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

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Macdonald Guy

(Last) (First) (Middle)

480 ARSENAL ST. SUITE 110

(Street)

WATERTOWN, MA 02472

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TETRAPHASE
 PHARMACEUTICALS INC
 [TTPH]

3. Date of Earliest Transaction (Month/Day/Year)
 01/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and Chief Executive

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 or Price				
Common Stock	01/20/2015		M		10,000 ⁽¹⁾	A	\$ 7.94	60,000	D
Common Stock	01/20/2015		M		849 ⁽¹⁾	A	\$ 0.87	60,849	D
Common Stock	01/20/2015		M		22,030 ⁽¹⁾	A	\$ 2.03	82,879	D
Common Stock	01/20/2015		M		1,256 ⁽¹⁾	A	\$ 5.8	84,135	D
Common Stock	01/20/2015		S		34,135 ⁽¹⁾	D	\$ 36.5892	50,000	D

(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
					V	(A)	(D)			
Employee Stock Option (right to buy)	\$ 7.94	01/20/2015		M		10,000 <u>(1)</u>	<u>(3)</u> 05/14/2023	Common Stock	10,000	
Employee Stock Option (right to buy)	\$ 0.87	01/20/2015		M		849 <u>(1)</u>	<u>(4)</u> 09/10/2019	Common Stock	849	
Employee Stock Option (right to buy)	\$ 2.03	01/20/2015		M		22,030 <u>(1)</u>	<u>(4)</u> 09/27/2020	Common Stock	22,030	
Employee Stock Option (right to buy)	\$ 5.8	01/20/2015		M		1,256 <u>(1)</u>	<u>(4)</u> 08/07/2018	Common Stock	1,256	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Macdonald Guy
480 ARSENAL ST. SUITE 110 X
WATERTOWN, MA 02472

President and Chief Executive

Signatures

/s/ David C. Lubner (as attorney-in-fact for Guy
Macdonald)

01/22/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 25, 2014.
The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$35.79 to
- (2) \$38.095 per share. The reporting person hereby undertakes, upon request of the staff of the U.S. Securities and Exchange Commission, the issuer, or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- (3) Vested as to 25% of the original number of shares granted on 5/15/2014 and further vests as to an additional 6.25% of the original number of shares granted at the end of each successive three-month period thereafter until 5/15/2017.
- (4) Fully vested.
- (5) The number of derivative securities beneficially owned following the transaction reported on this Form 4 has been adjusted to reflect the additional 25,834 incentive stock options owned by the reporting person, and previously reported as a separate option owned by the reporting person, in addition to the non-qualified stock options that were previously reported in the Form 4 filed by the reporting person.

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 valid OMB number.