

PORTOLA PHARMACEUTICALS INC
 Form 4
 February 01, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Fu Tao

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PORTOLA PHARMACEUTICALS INC [PTLA]

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, CBO

C/O PORTOLA PHARMACEUTICALS, INC., 270 GRAND AVENUE

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SOUTH SAN FRANCISCO, CA 94080

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 01/30/2017 | | A | 15,625 (1) | A \$ 0 15,625 | D | |

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

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SEC 1474 (9-02)

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 25.54 | 01/30/2017 | | A | 62,500 | <u>(2)</u> 01/30/2027 | Common Stock | 62,500 |
| Performance Stock Unit | <u>(3)</u> | 01/30/2017 | | A | 15,625 | <u>(3)</u> 01/30/2027 | Common Stock | 15,625 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Fu Tao
C/O PORTOLA PHARMACEUTICALS, INC.
270 GRAND AVENUE
SOUTH SAN FRANCISCO, CA 94080

EVP, CBO

Signatures

/s/ Mike Ouimette,
as-attorney-in-fact

02/01/2017

__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).

Grant of Restricted Stock Units ("RSU") in consideration of services rendered. The RSU vests annually over three years commencing on (1) March 1, 2017, subject to Reporting Person's Continuous Service (as defined in the Issuer's 2013 Equity Incentive Plan) as of each such date.

(2) The option shares shall vest as follows: 1/48th of the shares subject to the option shall vest each month after January 1, 2017, subject to the Reporting Person's Continuous Service as of each such date.

Each Performance Stock Unit ("PSU") represents a contingent right to receive one share of Issuer's Common Stock. The PSUs vest as follows: (i) 50% of the PSUs will become vested upon the date of the Compensation Committee's certification of regulatory approval of Andexanet alfa in either the United States or European Union (the "Certification Date") in 2017, with the remaining 50% vesting on the first anniversary of the Certification Date, or (ii) 37.5% of the PSUs will become vested upon the Certification Date in 2018, with the remaining 37.5% vesting on the first anniversary of the Certification Date. If the Certification Date does not occur prior to the end of 2018, the PSUs shall not vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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