

PORTOLA PHARMACEUTICALS INC  
 Form 4  
 June 11, 2014

**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 \*  
 GALAKATOS NICHOLAS

2. Issuer Name and Ticker or Trading Symbol  
 PORTOLA PHARMACEUTICALS INC [PTLA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O MPM ASSET MANAGEMENT, 200 CLARENDON STREET, 54TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 06/10/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
 BOSTON, MA 02116

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	06/10/2014		S		965	D	\$ 23.36 <u>(1)</u>
Common Stock	06/10/2014		S		404	D	\$ 23.36 <u>(1)</u>
Common Stock						I	19,672 MPM Asset Management Investors

Common Stock	85,874	I	2003 BVIII LLC <sup>(3)</sup> MPM BioVentures III GmbH & Co. Beteiligungs KG <sup>(3)</sup>
Common Stock	30,686	I	MPM BioVentures III Parallel Fund, L.P. <sup>(3)</sup>
Common Stock	68,320	I	MPM BioVentures III, L.P. <sup>(3)</sup>
Common Stock	1,016,120	I	MPM BioVentures III-QP, L.P. <sup>(3)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GALAKATOS NICHOLAS  
 C/O MPM ASSET MANAGEMENT X  
 200 CLARENDON STREET, 54TH FLOOR  
 BOSTON, MA 02116

## Signatures

/s/ Mike Ouimette, as  
 attorney-in-fact 06/11/2014

\_\_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).  
 The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.22 to \$23.76, inclusive. The reporting person undertakes to provide Portola Pharmaceuticals, Inc., any security holder of Portola Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.
- (1) These shares were held by AAG Peakham LLC. Dr. Galakatos is a manager of AAG Peakham LLC.  
 MPM BioVentures III GP, L.P. and MPM BioVentures III LLC ("MPM III LLC") are the direct and indirect general partners of MPM BioVentures III, L.P., MPM BioVentures III-QP, L.P., MPM BioVentures III GmbH & Co. Beteiligungs KG and MPM BioVentures III Parallel Fund, L.P. Dr. Galakatos is a Series A Member of MPM BioVentures III LLC and Manager of MPM Asset Management
- (3) Investors 2003 BVIII LLC and shares voting and dispositive power over the shares held by MPM BioVentures III, L.P., MPM BioVentures III-QP, L.P., MPM BioVentures III GmbH & Co. Beteiligungs KG, MPM BioVentures III Parellel Fund, L.P. and MPM Asset Management Investors 2003 BVIII LLC. Dr. Galakatos disclaims beneficial ownership of the shares identified in this footnote except to the extent of his respective proportionate pecuniary interest in such share.

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.