

PORTOLA PHARMACEUTICALS INC
 Form 4
 February 23, 2015

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

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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 *
 Dier Mardi

(Last) (First) (Middle)

C/O PORTOLA
 PHARMACEUTICALS, INC., 270
 EAST GRAND AVE.

(Street)

SOUTH SAN
 FRANCISCO, CA 94080

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/23/2015

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)
 Executive VP and CFO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	02/23/2015		M	2,238 A \$ 5	2,238 <u>(1)</u>	D	
Common Stock	02/23/2015		M	3,454 A \$ 4.1	5,692 <u>(1)</u>	D	
Common Stock	02/23/2015		S	5,692 D \$ 39.95	0 <u>(1)</u>	D	
					<u>(2)</u>		

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5	02/23/2015		M	2,238 <u>(1)</u>	09/20/2007 09/20/2017	Common Stock	2,238
Stock Option (Right to Buy)	\$ 4.1	02/23/2015		M	3,454 <u>(1)</u>	12/23/2008 12/23/2018	Common Stock	3,454

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Dier Mardi
C/O PORTOLA PHARMACEUTICALS, INC.
270 EAST GRAND AVE.
SOUTH SAN FRANCISCO, CA 94080

Executive VP and CFO

Signatures

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

02/23/2015

__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)

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The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 3, 2014.

(2) These shares were sold in a single transaction at a price of \$39.95.

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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