

PORTOLA PHARMACEUTICALS INC  
Form 4  
June 17, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Fu Tao

(Last) (First) (Middle)

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

(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)

06/16/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP, CBO

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

\_X\_ 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)
Common Stock	06/15/2015		A	(A) or (D) A	2,500 \$ 0 2,500	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right to Buy)	\$ 44.39	06/15/2015		A	140,000	<u>(2)</u>	06/15/2025	Common Stock	140,000
Performance Stock Unit	<u>(3)</u>	06/15/2015		A	25,000	<u>(3)</u>	01/15/2019	Common Stock	25,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

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

EVP, CBO

## Signatures

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

06/17/2015

\_\_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) Grant of Restricted Stock Units ("RSU") in consideration of services rendered. The RSU's will vest in three equal tranches on March 1, 2016, March 1, 2017, and March 1, 2018, 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 be subject to a four (4) year vesting schedule, such that 1/4th of the shares subject to such option shall vest on the one (1) year anniversary of the grant date, thereafter, 1/48th of the shares subject to such option shall vest each month for thirty-six (36) months, subject to Reporting Person's Continuous Service as of each such date.

(3) Each Performance Stock Unit ("PSU") represents a contingent right to receive one (1) share of Issuer's Common Stock. The PSU's vest as follow: 5,000 shares subject to each PSU will be earned when the average closing price of Issuer's Common Stock on the NASDAQ Global Select Market is above \$50.00 per share over a period of forty-five (45) consecutive trading days, and an additional 20,000 shares will be earned when the average closing price of Issuer's Common Stock is above \$60.00 per share over a period of forty-five (45) consecutive trading days. Any shares earned will then vest on the one (1) year anniversary of the date such shares were earned, subject to Reporting Person's Continuous Service as of each such date.

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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