

PORTOLA PHARMACEUTICALS INC
 Form 4
 February 01, 2017

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 *
 Lis William

(Last) (First) (Middle)

C/O PORTOLA PHARMACEUTICALS, INC., 270 E. 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)
 01/30/2017

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)
 Chief Executive Officer

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)
			Code	V	Amount or Price		
Common Stock	01/30/2017		A		34,375 (1)	A	\$ 0 34,375 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)	\$ 25.54	01/30/2017		A	137,500	<u>(2)</u>	01/30/2027	Common Stock	137,500
Performance Stock Unit	<u>(3)</u>	01/30/2017		A	34,375	<u>(3)</u>	01/30/2027	Common Stock	34,375

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lis William C/O PORTOLA PHARMACEUTICALS, INC. 270 E. GRAND AVENUE SOUTH SAN FRANCISCO, CA 94080	X		Chief Executive Officer	

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.

(3) 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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