

PORTOLA PHARMACEUTICALS INC  
 Form 4  
 June 19, 2014

**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 \*  
 Curnutte John T

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/17/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

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

(Street)

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 or Price (A) or (D)				
Common Stock	06/17/2014		M		20,000	A	\$ 8.5	20,000	D
Common Stock	06/17/2014		S		10,000	D	\$ 27 (1) (2)	10,000	D
Common Stock	06/17/2014		S		10,000	D	\$ 28 (1) (3)	0	D
Common Stock	06/18/2014		M		10,000	A	\$ 8.5	10,000	D

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Common Stock      06/18/2014      S      10,000<sup>(1)</sup>      D      \$ 30<sup>(4)</sup>      0      D

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

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**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	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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.5	06/17/2014		M	20,000 <sup>(1)</sup>	03/23/2011	03/23/2021	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 8.5	06/18/2014		M	10,000 <sup>(1)</sup>	03/23/2011	03/23/2021	Common Stock	10,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Curnutte John T C/O PORTOLA PHARMACEUTICALS, INC. 270 EAST GRAND AVE. SOUTH SAN FRANCISCO, CA 94080			Executive Vice President	

**Signatures**

/s/ Mike Ouimette, as attorney-in-fact      06/19/2014

<sup>(1)</sup>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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 28, 2014.
- (2) These shares were sold in a single transaction at a price of \$27.00.
- (3) These shares were sold in a single transaction at a price of \$28.00.
- (4) These shares were sold in a single transaction at a price of \$30.00.

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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