

PORTOLA PHARMACEUTICALS INC  
 Form 4  
 January 29, 2016

**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

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)  
 01/27/2016

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

C/O PORTOLA PHARMACEUTICALS, INC., 270 GRAND AVENUE  
 (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)
Common Stock	01/27/2016		A	(A) or (D) 8,750 (1)	\$ 0 8,750	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 (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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 33.49	01/27/2016		A	35,000	(2) 01/27/2026	Common Stock	35,000
Performance Stock Unit	(3)	01/27/2016		A	8,750	(3) 01/27/2020	Common Stock	8,750

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

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

EVP, CBO

## Signatures

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

01/27/2016

\_\_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, 2016, 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, 2016, subject to the Reporting Person's Continuous Service as of each such date.

Each Performance Stock Unit ("PSU") represents a contingent right to receive one share of Issuer's Common Stock. The PSUs vest as (3) follow: 50% of the PSUs will become vested upon achievement of the Issuer's gross product sales target for Andexanet alfa, and up to 50% of the remaining PSUs may vest subject to the timing of approval of Betrixaban by the United States Food and Drug Administration.

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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