

GALAKATOS NICHOLAS
Form 4
May 30, 2013

FORM 4

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

OMB APPROVAL

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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 *
GALAKATOS NICHOLAS

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)
C/O MPM ASSET MANAGEMENT, 200 CLARENDON STREET, 54TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
BOSTON, MA 02116

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

(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	(A) or (D)	Price	
Common Stock	05/28/2013		C		39,344	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	MPM Asset Management Investors 2003 BVIII LLC <u>(5)</u>
Common Stock	05/28/2013		C		171,747	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	MPM Bioventures III GmbH & Co.

Common Stock	05/28/2013		C	61,373	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	61,373	I	Beteiligungs KG <u>(5)</u> MPM BioVentures III Parallel Fund, L.P. <u>(5)</u>
Common Stock	05/28/2013		C	136,641	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	136,641	I	MPM BioVentures III, L.P. <u>(5)</u>
Common Stock	05/28/2013		C	2,032,239	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	2,032,239	I	MPM BioVentures III-QP, L.P. <u>(5)</u>

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

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(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
Series A Preferred Stock	<u>(1)</u>	05/28/2013		C	V (A) (D) 15,642	<u>(1)</u> <u>(6)</u>	Common Stock	15,642
Series A Preferred Stock	<u>(1)</u>	05/28/2013		C	V (A) (D) 68,280	<u>(1)</u> <u>(6)</u>	Common Stock	68,280
Series A Preferred Stock	<u>(1)</u>	05/28/2013		C	V (A) (D) 24,400	<u>(1)</u> <u>(6)</u>	Common Stock	24,400

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Series A Preferred Stock	<u>(1)</u>	05/28/2013	C	54,323	<u>(1)</u>	<u>(6)</u>	Common Stock	54,323
Series A Preferred Stock	<u>(1)</u>	05/28/2013	C	807,939	<u>(1)</u>	<u>(6)</u>	Common Stock	807,939
Series B Preferred Stock	<u>(2)</u>	05/28/2013	C	10,710	<u>(2)</u>	<u>(6)</u>	Common Stock	10,710
Series B Preferred Stock	<u>(2)</u>	05/28/2013	C	46,752	<u>(2)</u>	<u>(6)</u>	Common Stock	46,752
Series B Preferred Stock	<u>(2)</u>	05/28/2013	C	16,707	<u>(2)</u>	<u>(6)</u>	Common Stock	16,707
Series B Preferred Stock	<u>(2)</u>	05/28/2013	C	37,196	<u>(2)</u>	<u>(6)</u>	Common Stock	37,196
Series B Preferred Stock	<u>(2)</u>	05/28/2013	C	553,204	<u>(2)</u>	<u>(6)</u>	Common Stock	553,204
Series C Preferred Stock	<u>(3)</u>	05/28/2013	C	10,658	<u>(3)</u>	<u>(6)</u>	Common Stock	10,658
Series C Preferred Stock	<u>(3)</u>	05/28/2013	C	46,526	<u>(3)</u>	<u>(6)</u>	Common Stock	46,526
Series C Preferred Stock	<u>(3)</u>	05/28/2013	C	16,625	<u>(3)</u>	<u>(6)</u>	Common Stock	16,625
Series C Preferred	<u>(3)</u>	05/28/2013	C	37,016	<u>(3)</u>	<u>(6)</u>	Common Stock	37,016

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Stock

Series C Preferred Stock	(3)	05/28/2013	C	550,530	(3)	(6)	Common Stock	550,530
Series D Preferred Stock	(4)	05/28/2013	C	2,334	(4)	(6)	Common Stock	2,334
Series D Preferred Stock	(4)	05/28/2013	C	10,189	(4)	(6)	Common Stock	10,189
Series D Preferred Stock	(4)	05/28/2013	C	3,641	(4)	(6)	Common Stock	3,641
Series D Preferred Stock	(4)	05/28/2013	C	8,106	(4)	(6)	Common Stock	8,106
Series D Preferred Stock	(4)	05/28/2013	C	120,566	(4)	(6)	Common Stock	120,566

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALAKATOS NICHOLAS C/O MPM ASSET MANAGEMENT 200 CLARENDON STREET, 54TH FLOOR BOSTON, MA 02116	X			

Signatures

/s/ Sally A. Kay, as attorney-in-fact 05/28/2013

**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) Upon the closing of the Issuer's initial public offering, each share of Series A Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (2) Upon the closing of the Issuer's initial public offering, each share of Series B Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (3) Upon the closing of the Issuer's initial public offering, each share of Series C Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (4) Upon the closing of the Issuer's initial public offering, each share of Series D Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.

MPM BioVentures III GP, L.P. and MPM BioVentures III LLC ("MPM III LLC") are the direct and indirect general partners of MPM BioVentures III, L.P., MPM BioVentures III-QP, L.P., MPM BioVentures III GmbH & Co. Beteiligungs KG and MPM BioVentures III Parallel Fund, L.P. Dr. Galakatos is a Series A member of MPM BioVentures III LLC and Manager of MPM Asset Management

- (5) Investors 2003 BVIII LLC and shares voting and dispositive power over the shares held by MPM BioVentures III, L.P., MPM BioVentures III-QP, L.P., MPM BioVentures III GmbH & Co. Beteiligungs KG, MPM BioVentures III Parallel Fund, L.P. and MPM Asset Management Investors 2003 BVIII LLC. Dr. Galakatos disclaims beneficial ownership of the shares identified in this footnote except to the extent of his respective proportionate pecuniary interest in such shares.
- (6) The shares do not have an expiration 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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