

George Jean
Form 4
May 30, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
George Jean

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)
05/28/2013

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

C/O ADVANCED TECHNOLOGY VENTURES, 500 BOYLSTON STREET, SUITE 1380

(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

BOSTON, MA 02116

(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 Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price		
Common Stock	05/28/2013		C		58,129	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> 58,129	I	Advanced Technology Ventures VII (B), L.P. ⁽⁴⁾
Common Stock	05/28/2013		C		27,939	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> 27,939	I	Advanced Technology Ventures VII (C), L.P. ⁽⁴⁾
Common Stock	05/28/2013		C		1,448,580	A	<u>(1)</u> <u>(2)</u> 1,448,580	I	Advanced Technology

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Common Stock	05/28/2013	C	8,632	A	<u>(1)</u> <u>(2)</u> <u>(3)</u>	8,632	I	Ventures VII, L.P. <u>(4)</u> ATV Entrepreneurs VII, L.P. <u>(4)</u>
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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			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
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	V	(A)	(D)	Date Exercisable		
Series B Preferred Stock	<u>(1)</u>	05/28/2013		C		37,379		<u>(1)</u>	<u>(5)</u>	Common Stock	37,379
Series B Preferred Stock	<u>(1)</u>	05/28/2013		C		17,966		<u>(1)</u>	<u>(5)</u>	Common Stock	17,966
Series B Preferred Stock	<u>(1)</u>	05/28/2013		C		931,468		<u>(1)</u>	<u>(5)</u>	Common Stock	931,468
Series B Preferred Stock	<u>(1)</u>	05/28/2013		C		5,551		<u>(1)</u>	<u>(5)</u>	Common Stock	5,551
Series C Preferred Stock	<u>(2)</u>	05/28/2013		C		17,302		<u>(2)</u>	<u>(5)</u>	Common Stock	17,302
Series C Preferred Stock	<u>(2)</u>	05/28/2013		C		8,316		<u>(2)</u>	<u>(5)</u>	Common Stock	8,316

Series C Preferred Stock	(2)	05/28/2013	C	431,173	(2)	(5)	Common Stock	431,173
Series C Preferred Stock	(2)	05/28/2013	C	2,569	(2)	(5)	Common Stock	2,569
Series D Preferred Stock	(3)	05/28/2013	C	3,448	(3)	(5)	Common Stock	3,448
Series D Preferred Stock	(3)	05/28/2013	C	1,657	(3)	(5)	Common Stock	1,657
Series D Preferred Stock	(3)	05/28/2013	C	85,939	(3)	(5)	Common Stock	85,939
Series D Preferred Stock	(3)	05/28/2013	C	512	(3)	(5)	Common Stock	512

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
George Jean C/O ADVANCED TECHNOLOGY VENTURES 500 BOYLSTON STREET, SUITE 1380 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 B 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 C Preferred Stock automatically converted into 1 share of Common Stock for no additional consideration and had no expiration date.
- (3)

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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.

(4) Ms. George is a managing director of ATV Associates VII, LLC, the management company of the Entities affiliated with Advanced Technology Ventures, and shares voting and dispositive power over the shares held by the Entities affiliated with Advanced Technology Ventures. Ms. George disclaims beneficial ownership thereof except to the extent of her respective proportionate pecuniary interest in such shares.

(5) 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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