

Innoviva, Inc.  
Form DEFA14A  
April 14, 2017

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )**

Filed by the Registrant  X

Filed by a Party other than the Registrant  O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**INNOVIVA, INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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- (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration Statement No.:
  - (3) Filing Party:
  - (4) Date Filed:
-

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The attached Schedule 13D amendment was filed today by GlaxoSmithKline plc ( GSK ) indicating that GSK intends to vote for Innoviva, Inc. s ( Innoviva ) Board of Director nominees at Innoviva s upcoming annual meeting of stockholders to be held in Philadelphia, Pennsylvania on April 20, 2017.

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 6)\*

INNOVIVA, INC.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

45781M101

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(CUSIP Number)

Victoria A. Whyte  
GlaxoSmithKline plc  
980 Great West Road  
Brentford, Middlesex TW8 9GS  
England  
Telephone: +44 (0) 208 047 5000

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

April 13, 2017

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note :** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
GlaxoSmithKline plc
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see instructions)
  - (a)
  - (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS (see instructions)  
  
WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
England and Wales

- |   |   |
|---|---|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | <ol style="list-style-type: none"><li>7. SOLE VOTING POWER<br/><br/>32,005,260 shares of Common Stock (See Items 5(a) and 5(b))</li><li>8. SHARED VOTING POWER<br/><br/>-0-</li><li>9. SOLE DISPOSITIVE POWER<br/><br/>32,005,260 shares of Common Stock (See Items 5(a) and 5(b))</li><li>10. SHARED DISPOSITIVE POWER<br/><br/>-0-</li><li>11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH<br/>REPORTING PERSON<br/>32,005,260 shares of Common Stock (See Item 5(a)) (1)</li><li>12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)<br/>EXCLUDES CERTAIN SHARES<br/>(see instructions)</li><li>13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br/>29.3 % of the shares of Common Stock (See Item 5(a)) (2)</li><li>14. TYPE OF REPORTING PERSON (see instructions)<br/>CO</li></ol> |
|---|---|

Footnotes:

- (1) Shares of Common Stock are held of record by Glaxo Group Limited, an indirect wholly owned subsidiary of GlaxoSmithKline plc.
- (2) Ownership percentage is based on 109,201,168 shares of Common Stock outstanding as of the Issuer's close of business on February 24, 2017, as disclosed in the Issuer's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on March 22, 2017.

**Item 1. Security and Issuer.**

This Amendment No. 6 to Schedule 13D amends and supplements the statement on Schedule 13D originally filed on December 9, 2010 (as amended by Amendment No. 1 filed on April 2, 2012, Amendment No. 2 filed on May 16, 2012, Amendment No. 3 filed on August 1, 2013, Amendment No. 4 filed on November 4, 2014, and Amendment No. 5 filed on August 25, 2016, the Schedule 13D and as amended by this Amendment No. 6, the Statement ) with respect to the shares of common stock, par value \$0.01 per share (the Common Stock ) of Innoviva, Inc., a Delaware corporation (the Issuer or Innoviva ). GlaxoSmithKline plc ( GSK ) is filing this amendment to reflect its current intent to vote for the Issuer board of directors nominees at the 2017 annual meeting of stockholders of the Issuer scheduled to be held on April 20, 2017 (the 2017 Annual Meeting ). The Issuer s principal executive offices are located at 2000 Sierra Point Parkway, Suite 500, Brisbane, CA 94005. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

**Item 2. Identity and Background.**

The response set forth in Item 2 of the Schedule 13D is hereby amended by deleting in its entirety Schedule 1 as attached to Amendment No. 5, and replacing it with Schedule 1 attached hereto.

**Item 4. Purpose of Transaction.**

The response set forth in Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following:

**GSK Intends to Vote for Innoviva s Board at Innoviva s 2017 Annual Meeting**

GSK today issued the following statement with regard to Innoviva s upcoming 2017 Annual Meeting:

GSK has been a long-time partner of Innoviva and we continue to value the collaborative and productive relationship. GSK owns approximately 29.3% of the outstanding shares of Common Stock.

As a shareholder, we have reviewed the nominees, proposals and public communications from both Innoviva and Sarissa Capital Management LP.

We support Innoviva s Board and management team s continuing effort to deliver significant shareholder value. We also believe that engagement with shareholders is important, and recognise Innoviva s engagement and serious consideration of the feedback it has received from shareholders, which has been a significant element in determining our voting decision. Specifically, we have noted Innoviva s recent announcement that it will review its cost and executive compensation structures, with an expectation of achieving meaningful savings in core operating costs while

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maintaining its strong revenue growth. We have also noted the Innoviva Board's continuing commitment to delivering strong and increasing returns for shareholders over the long-term.

GSK intends to vote for Innoviva's Board of Director nominees at the 2017 Annual Meeting.

GSK reserves the right (i) to formulate other plans and proposals; (ii) to take any other actions with respect to its investment in the Issuer, including any or all of the actions set forth in subsections (a) through (j) of Item 4 of Schedule 13D; and (iii) to acquire additional shares of Common Stock or to dispose of some or all of the Common Stock beneficially owned by it in the open market, through privately negotiated transactions or otherwise. GSK may at any time reconsider and change its plans or proposals relating to the foregoing.

### **Item 5. Interest in Securities of the Issuer.**

The response set forth in Item 5 of the Schedule 13D is hereby amended by deleting the previous response in its entirety and replacing it with the following:

- (a) GlaxoSmithKline plc beneficially owns 32,005,260 shares of Common Stock, which represents 29.3% of total outstanding shares of Common Stock based on the 109,201,168 shares of Common Stock outstanding as of the Issuer's close of business on February 24, 2017, as disclosed in the Issuer's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on March 22, 2017.
  - (b) GlaxoSmithKline plc has the sole power to vote or direct the vote, and the sole power to dispose or to direct the disposition of all 32,005,260 shares of Common Stock described in Item 5(a).
  - (c) No transactions in shares of Common Stock were effected during the past 60 days by GlaxoSmithKline plc.
  - (d) No person, other than GlaxoSmithKline plc, is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by GlaxoSmithKline plc.
  - (e) Not applicable.
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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 13, 2017

GLAXOSMITHKLINE PLC

By: /s/ Victoria A. Whyte

Victoria A. Whyte  
Authorized Signatory

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## SCHEDULE 1

| Name                                | Business Address  | Principal Occupation or Employment                     | Citizenship |
|-------------------------------------|---|--|-------------|
| Board of Directors<br>Emma Walmsley | 980 Great West Road<br><br>Brentford<br><br>Middlesex, England            | Executive Director and Chief Executive Officer         | British     |
| Professor Sir Roy Anderson          | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Independent Non-Executive Director & Scientific Expert | British     |
| Manvinder Singh Banga               | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Senior Independent Non-Executive Director              | Indian      |
| Dr. Patrick Vallance                | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Executive Director and President, R&D                  | British     |
| Simon Dingemans                     | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Executive Director and Chief Financial Officer         | British     |
| Lynn Elsenhans                      | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Independent Non-Executive Director                     | US          |
| Dr. Jesse Goodman                   | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Independent Non-Executive Director & Scientific Expert | US          |

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|                    |  |                                    |         |
|--------------------|--|------------------------------------|---------|
| Sir Philip Hampton | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England                | Non-Executive Chairman             | British |
| Judy Lewent        | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England                | Independent Non-Executive Director | US      |
| Urs Rohner         | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England                | Independent Non-Executive Director | Swiss   |
| Dr. Vivienne Cox   | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England<br><br>TW8 9GS | Independent Non-Executive Director | British |

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|   |   |   |              |
|---|---|---|--------------|
| Corporate Executive Team<br>Emma Walmsley | 980 Great West Road<br><br>Brentford<br><br>Middlesex, England            | Executive Director and Chief Executive Officer      | British      |
| Roger Connor                              | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | President, Global Manufacturing & Supply            | Irish        |
| Simon Dingemans                           | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Executive Director and Chief Financial Officer      | British      |
| Nick Hirons                               | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex          | Senior Vice President, Global Ethics and Compliance | British & US |
| Abbas Hussain                             | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | President, Global Pharmaceuticals                   | British      |
| David Redfern                             | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | Chief Strategy Officer                              | British      |
| Luc Debruyne                              | TW8 9GS<br>980 Great West Road<br><br>Brentford<br><br>Middlesex, England | President, Global Vaccines                          | Belgian      |
| Claire Thomas                             | 980 Great West Road   | Senior Vice President,                              | British      |

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|                      |                                |   |         |
|----------------------|--------------------------------|---|---------|
|                      | Brentford                      | Human Resources                                     |         |
|                      | Middlesex, England             |   |         |
| Philip Thomson       | TW8 9GS<br>980 Great West Road | President, Global Affairs                           | British |
|                      | Brentford                      |   |         |
|                      | Middlesex, England             |   |         |
| Daniel Troy          | TW8 9GS<br>The Navy Yard       | Senior Vice President & General Counsel             | US      |
|                      | 5 Crescent Drive               |   |         |
|                      | Philadelphia, PA               |   |         |
| Dr. Patrick Vallance | 19112<br>980 Great West Road   | Executive Director & President, R&D                 | British |
|                      | Brentford                      |   |         |
|                      | Middlesex, England             |   |         |
| Brian McNamara       | TW8 9GS<br>980 Great West Road | Chief Executive Officer, GSK Consumer<br>Healthcare | US      |
|                      | Brentford                      |   |         |
|                      | Middlesex, England             |   |         |
|                      | TW8 9GS                        |   |         |

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