Innoviva, Inc. Form 4 April 24, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 33

OMB APPROVAL

Number: 3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

04/20/2017

Stock

Check this box

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PEPE PAUL Issuer Symbol Innoviva, Inc. [INVA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify 2000 SIERRA POINT 04/20/2017 below) PARKWAY, SUITE 500 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BRISBANE, CA 94005 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 6. Ownership 7. Nature of 5. Amount of Transaction(A) or Disposed of Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V (D) Amount Price Common 19,857

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

A

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SEC 1474

(9-02)

73,805

D

\$0

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(1)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
PEPE PAUL 2000 SIERRA POINT PARKWAY SUITE 500 BRISBANE, CA 94005	X						

Signatures

> /s/ Paul A Pepe 04/24/2017 **Signature of Date Reporting Person

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).

The Reporting Person was granted restricted stock units ("RSUs"). 100% of the RSUs will vest at the sooner of the next annual (1) shareholder meeting or the one-year anniversary of grant, subject to the Reporting Person's continuous service as an Outside Director through the applicable vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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