

TETRAPHASE PHARMACEUTICALS INC
 Form 4
 May 19, 2015

FORM 4

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

OMB APPROVAL

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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 *
 THOMPSON JOHN CRAIG

(Last) (First) (Middle)

480 ARSENAL ST SUITE 110

(Street)

WATERTOWN, MA 02472

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TETRAPHASE
 PHARMACEUTICALS INC
 [TTPH]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/15/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/15/2015		M	A	\$ 30,000 ⁽¹⁾ 14.45	30,343 ⁽²⁾	D
Common Stock	05/15/2015		S	D	\$ 30,000 ⁽¹⁾ 39.63 ⁽³⁾	343	D

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

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SEC 1474
 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.45	05/15/2015		M	30,000	⁽⁴⁾ 02/02/2024	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON JOHN CRAIG 480 ARSENAL ST SUITE 110 WATERTOWN, MA 02472			Chief Operating Officer	

Signatures

/s/Maria Stahl as Attorney-in-Fact for John Craig Thomspson
05/19/2015

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) The exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 13, 2015.
The amount of securities beneficially owned by the reporting person following the transaction reported on this Form 4 reflects the purchase by the reporting person of 172 shares of common stock on November 17, 2014 and 171 shares of common stock on May 14, 2015. Both of these purchases were done under the issuer's 2014 Employee Stock Purchase Plan ("ESPP"). The shares purchased in November 2014 under the ESPP were inadvertently omitted from the amount of securities beneficially owned that were reported on the Form 4 filed by the reporting person on January 9, 2015.
- (3) The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$39.14 to \$40.08 per share. The reporting person hereby undertakes, upon request of the staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- (4) This option vested as to 20% of the shares on February 3, 2014 and another 20% on February 3, 2015 and further vests as to 5% of the shares at the end of each successive three-month period thereafter until February 3, 2018.

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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