

TETRAPHASE PHARMACEUTICALS INC
 Form 4
 March 14, 2014

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 *
 Skyline Venture Partners Qualified Purchaser Fund IV L P

(Last) (First) (Middle)

525 UNIVERSITY AVENUE

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2014

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)

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	or (D)	Price			
Common Stock	03/12/2014		J ⁽¹⁾		300,000	D	\$ 0	1,890,146	I	See footnote ⁽²⁾
Common Stock	03/12/2014		J ⁽¹⁾		4,493	A	\$ 0	4,493	I	Skyline Venture Management IV, LLC

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

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number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skyline Venture Partners Qualified Purchaser Fund IV L P 525 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
Skyline Venture Management IV, LLC 525 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
KANEKO YASUNORI 525 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
HOFFMAN STEPHEN J 525 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		

Signatures

/s/ Karensa Kenny as attorney-in-fact Skyline Venture Partners Qualified Purchaser Fund IV, L.P	03/14/2014
**Signature of Reporting Person	Date
/s/ Karensa Kenny as attorney-in-fact Skyline Venture Management IV, LLC	03/14/2014
**Signature of Reporting Person	Date
/s/ Karensa Kenny as attorney-in-fact Yasunori Kaneko	03/14/2014
**Signature of Reporting Person	Date
/s/ Karensa Kenny as attorney-in-fact Stephen Hoffman	03/14/2014

__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) Represents a pro-rata in-kind distribution by Skyline Venture Partners Qualified Purchaser Fund IV, L.P. ("SVP IV") without consideration to its limited and general partners.

The shares are held by SVP IV. John G. Freund, M.D. and Yasunori Kaneko, M.D. are the Managing Members of Skyline Venture Management IV, LLC, the general partner of SVP IV, and may be deemed to share voting and dispositive power over the shares held by

- (2) SVP IV. Stephen Hoffman, M.D., Ph.D. is a member of Skyline Venture Management IV, LLC and may be deemed to share voting and dispositive power with respect to the shares of Common Stock held by SVP IV. Each of Dr. Freund and Mr. Hoffman disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein. Dr. Freund is a director of the Issuer and, accordingly, files separate Section 16 reports.

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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