

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>WITEK THEODORE L JR</u> (Last) (First) (Middle) <u>2000 SIERRA POINT PARKWAY</u> <u>SUITE 500</u> (Street) <u>BRISBANE CA 94005</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Innoviva, Inc. [INVA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr. VP & Chief Scientific Off.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	01/17/2017		A		106,718 ⁽¹⁾⁽²⁾⁽³⁾	A	\$0	260,149	D	

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Date Exercisable	Expiration Date					

Explanation of Responses:

- Includes 53,358 shares of common stock granted pursuant to a time-based restricted stock unit award (RSU). Twenty-five percent of the shares subject to the RSU shall vest on February 20, 2018, and 6.25% on May 20, 2018, 6.25% on August 20, 2018, 6.25% on November 20, 2018, 6.25% on February 20, 2019, 6.25% on May 20, 2019, 6.25% on August 20, 2019 and the remaining 37.5% on November 20, 2019, provided that the Reporting Person has provided continuous service to the Issuer through the applicable vesting date.
- Includes shares of common stock granted pursuant to a performance-based restricted stock unit award (PSU). The shares vest pursuant to the PSU over a two-year and 32-month performance period upon, and subject to a formula related to, the Issuer's achievement of certain levels of relative total shareholder return (TSR). The "target" number of shares that may vest is 26,680, but the actual number of shares that may vest will range from 0 to 53,360 shares based on the Issuer's relative TSR over the performance periods. Subject to achievement of the performance-based vesting conditions, (i) two-thirds of the shares eligible to vest based on achievement for the two-year performance period will vest on February 20, 2019 and the remaining one-third of such shares will vest on November 20, 2019 and (ii) the share eligible to vest based on achievement for the 32-month performance period will vest on November 20, 2019, in each case, (continued in Footnote 3)
- (continued from Footnote 2) provided that the Reporting Person has provided continuous service to the Issuer through the applicable vesting date.

Theodore L. Witek, Jr. 01/19/2017

** Signature of Reporting Person Date

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

* 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).

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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