

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Zhen Marianne</u>  (Last) (First) (Middle) 1350 OLD BAYSHORE HIGHWAY, SUITE 400  (Street) BURLINGAME CA 94010  (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>Chief Accounting Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/04/2026	
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	05/04/2026		A		12,766 <sup>(1)(2)</sup>	A	\$0	58,643	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)		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 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	(A)	(D)	Date Exercisable	Expiration Date					
Non-statutory Stock Option	\$22.99	05/04/2026		A		31,500		02/20/2027 <sup>(1)(2)</sup>	05/03/2036	Common Stock	\$0	31,500	D	

**Explanation of Responses:**

1. The Reporting Person was conditionally granted time-vested restricted stock units ("RSUs") and non-statutory stock options ("Options"). The RSUs and Options were granted subject to stockholder approval of the Issuer's 2026 Equity Incentive Plan at the Issuer's 2026 annual meeting of stockholders on May 4, 2026, as disclosed in the Issuer's Schedule 14A filed with the Securities and Exchange Commission ("SEC") on March 24, 2026.

2. Twenty-five percent of each of the RSUs and Options vest on February 20, 2027 and the balance will vest in twelve (12) substantially equal installments thereafter on each three (3) month anniversary of the initial vesting date, in each case, provided the Reporting Person has provided continuous service to the Issuer through the applicable vesting date, with accelerated vesting (i) with respect to the Options, in the event of a "change in control" (as defined in the Issuer's 2026 Equity Incentive Plan) in which the options are not assumed or replaced, provided that the Reporting Person has not experienced a termination prior to such "change in control," or (ii) with respect to the Options and the RSUs, in the event that the Reporting Person experiences an "involuntary termination" of employment within 24 months following a "change in control" where such awards are assumed or substituted, subject to an effective release of claims.

/s/ Marianne Zhen 05/06/2026  
 \*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.