

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Frazier Healthcare VI, L.P. (Last) (First) (Middle) 601 UNION STREET, SUITE 3200 (Street) SEATTLE, WA 98101 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/05/2009	3. Issuer Name and Ticker or Trading Symbol THRESHOLD PHARMACEUTICALS INC [THLD]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	3,926,701	I	See Footnote ⁽¹⁾
Common Stock ⁽²⁾	3,926,701	I	See Footnote ⁽²⁾
Common Stock ⁽³⁾	3,926,701	D	

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

SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant (right to buy) ⁽¹⁾	10/05/2009	10/05/2014	Common Stock	1,570,680	\$ 2.23 ⁽⁴⁾	I	See Footnote ⁽¹⁾
Warrant (right to buy) ⁽²⁾	10/05/2009	10/05/2014	Common Stock	1,570,680	\$ 2.23 ⁽⁴⁾	I	See Footnote ⁽²⁾
Warrant (right to buy) ⁽³⁾	10/05/2009	10/05/2014	Common Stock	1,570,680	\$ 2.23 ⁽⁴⁾	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frazier Healthcare VI, L.P. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X		
FHM VI, L.P. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X		
FHM VI, L.L.C. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X		

Signatures

/s/ Thomas S. Hodge, Chief Operating Officer of FHM VI L.L.C.	10/15/2009
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Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
These securities were acquired and are held directly by Frazier Healthcare VI. L.P. ("FH VI"). FHM VI, L.L.C. ("FHM VI L.L.C.") is the general partner of FHM VI., L.P.
(1) ("FHM VI"), which is the general partner of FH VI. FHM VI L.L.C. may be deemed to have voting and dispositive power with respect to the securities held by FH VI. FHM VI L.L.C. disclaims beneficial ownership of the securities held by FH VI except to the extent of any pecuniary interest therein.
- (2)** These securities were acquired and are held directly by FH VI. FHM VI is the general partner of FH VI and may be deemed to have voting and dispositive power with respect to the securities held by FH VI. FHM VI disclaims beneficial ownership of the securities held by FH VI except to the extent of any pecuniary interest therein.
- (3)** These securities were acquired and are held directly by FH VI.
- (4)** Subject to adjustment in accordance with the terms of the warrant agreement.

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.