

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response... 0.5

### STATEMENT OF CHANGES IN 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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * HealthCare Ventures VIII, L.P.			2. Issuer Name and Ticker or Trading Symbol THRESHOLD PHARMACEUTICALS INC [THLD]			5. 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)		
(Last) (First) (Middle) HEALTHCARE VENTURES LLC, 44 NASSAU STREET			3. Date of Earliest Transaction (Month/Day/Year) 10/05/2009					
(Street) PRINCETON, NJ 08542			4. 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		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	10/05/2009		P		1,570,680	A	(1)	3,041,268	I (2)	By Partnership

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

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. SEC 1474 (9-02)

**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(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock Warrant (Right to Buy)	\$ 2.23	10/05/2009		P		628,272		(3)	10/05/2014	Common Stock	628,272	(1)	628,272	I (2)	By Partnership
Common Stock Warrant (Right to Buy)	\$ 1.86	10/05/2009		J(4)	V	588,235		(3)	08/29/2013	Common Stock	588,235	(4)	588,235	I (2)	By Partnership

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HealthCare Ventures VIII, L.P. HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
HealthCare Partners VIII, L.P. HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		

HealthCare Partners VIII, LLC HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
CAVANAUGH JAMES H HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		
LAWLOR AUGUSTINE 55 CAMBRIDGE PARKWAY SUITE 301 CAMBRIDGE, MA 02142		X		
LITTLECHILD JOHN W 55 CAMBRIDGE PARKWAY SUITE 301 CAMBRIDGE, MA 02142		X		
Mirabelli Christopher 55 CAMBRIDGE PARKWAY SUITE 301 CAMBRIDGE, MA 02142		X		
WERNER HAROLD R C/O HEALTHCARE VENTURES LLC 44 NASSAU STREET PRINCETON, NJ 08542		X		

## Signatures

/s/Jeffrey Steinberg, Admin. Partner of HCVVIII and HCPVIII, Admin. Officer of the LLC and, Attorney-in-Fact for each of James H. Cavanaugh, John Littlechild, Harold Werner, Christopher Mirabelli and Augustine Lawlor		10/07/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Administrative Partner for HealthCare Partners VIII, L.P.		10/06/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Administrative Officer for HealthCare Partners VIII, LLC		10/06/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Attorney-in-Fact for James Cavanaugh		10/06/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Attorney-in-Fact for Augustine Lawlor		10/06/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Attorney-in-Fact for John Littlechild		10/06/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Attorney-in-Fact for Christopher Mirabelli		10/06/2009
Signature of Reporting Person		Date
Jeffrey Steinberg, Attorney-in-Fact for Harold Werner		10/06/2009
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 Reporting Persons purchased 1,570,680 shares of Common Stock of the Issuer and a Warrant to purchase 628,272 shares of Common Stock of the Issuer for a purchase price of \$1.91 per unit. The warrants have an exercise price equal to \$2.23 per share.

These securities are owned by HealthCare Ventures VIII, L.P. ("HCVVIII"). These securities are indirectly owned by HealthCare Partners VIII, L.P. ("HCPVIII"), the General Partner of HCVVIII, HealthCare Partners VIII, LLC (the "LLC"), the General Partner of HCPVIII and each of James Cavanaugh, Harold Werner, John Littlechild, Christopher Mirabelli and Augustine Lawlor, the Managing Directors of the LLC. Drs. Cavanaugh and Mirabelli and Messrs. Werner, Littlechild and Lawlor disclaim beneficial ownership of those securities in which they do not have a pecuniary interest and this report shall not be deemed an admission that they are the beneficial owners of these securities for purposes of Section 16, except to the extent of their pecuniary interest.

(3) Immediately exercisable.

(4) As a result of the transaction being reported herein, the exercise price of the warrant beneficially owned by the Reporting Persons, and previously reported on Form 3, as filed with the Securities and Exchange Commission on September 8, 2008 (the "Original Warrant"), was automatically reduced from \$2.34 per share to \$1.86 per share.

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.