UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPR	ROVAL
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hours por rosponso	0.5

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 or Section 30(h) of the Investment Company Act of 1940

n R	Reporting Person*				lame an	d Tick	er or Tr	adima C	, ,		5 E	alatianahin .	of Domontino	Damann(a) to 1		
THOLD.	1. Name and Address of Reporting Person * Kaster Kevin R			2. Issuer Name and Ticker or Trading Symbol THRESHOLD PHARMACEUTICALS INC [THLD]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X Officer (give title below) Sr. VP Corporate Development				
(Last) (First) (Middle) C/O THRESHOLD PHARMACEUTICALS, INC., 1300 SEAPORT BOULEVARD, 5TH FLOOR				3. Date of Earliest Transaction (Month/Day/Year) 03/20/2007								Sr. VP Cor	porate Develop	oment		
- CVTV	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)						_X_	6. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting PersonForm filed by More than One Reporting Person						
OCITY,		(7in)														
	(State)	(Zip)				Tab	le I - No	on-Deri	ivativ	e Securities	Acquired	, Disposed o	f, or Benefi	cially Owned		
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y		Date	Execution Date, if		f Coo	Code ((A) or Disposed of (D		(D) Own Trai			, (H I	Form: Direct (D)	Beneficial Ownership	
						(Code	V A	Amoun	(A) or (D)	Price			(D)	(Instr. 4)
		Table I					a cquired	curre	ntly v	alid OMB o	control n	umber.	nless the f	orm display	5	
Title of Derivative Security 3. Transaction Date Conversion or Exercise (Month/Day/Year) (Month/Day/Year) 3. Transaction Date Execution Date, if any (Month/Day/Year)		4. 5. Number of Derivative Expira Code Securities (Month				Date Exercisable and 7. Ti xpiration Date of United Nonth/Day/Year) 7. Ti Secu			7. Title a of Under Securitie	Underlying Deriv ecurities Secur		tive ty Securities 5) Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect	Ownershi (Instr. 4)		
			Code	v	(A)	(D)	Date Exercis	sable			Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4	
\$ 1.5	03/20/2007		A		75	5,000	04/20	/2007	(1) 0:	3/19/2017		175.000	(2)	75,000	D	
on	ort on a se	ort on a separate line for each aversion Date (Month/Day/Year) (Month/Day/Year)	CITY, CA 94063 (State) 2. Transaction Date (Month/Day/Yes) Table Interest of the control of t	CITY, CA 94063 (State) (Zip) 2. Transaction Date (Month/Day/Year) Table II - Deriversion Date (Month/Day/Year) 3. Transaction Date (Execution Date, if any (Month/Day/Year) (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Code (Instr. 8)	CITY, CA 94063 (State) (Zip) 2. Transaction Date (Month/Day/Year) ort on a separate line for each class of securities beneficially or the content of the	CITY, CA 94063 (State) 2. Transaction Date (Month/Day/Year) Table II - Derivative Securities beneficially owned discretise of (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, value) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Code Securities beneficially owned discretised in the control of the control	CITY, CA 94063 (State) (Zip) Tab 2. Transaction Date (Month/Day/Year) Table II - Derivative Securities A (e.g., puts, calls, warrar (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrar (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrar (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrar of Derivative (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) (Code (V) (A) (D)	CITY, CA 94063 (State) (Zip) Table I - Note Execution Date, if (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, optically of privative (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrants, optically of privative (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrants, optically of privative (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (Instr. 8) 5. Number of Derivative Expirat (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (Instr. 8) Date Expirat (Month/Day/Year) Code (Instr. 8) Date Expirat (Month/Day/Year) Code (V) (A) (D)	CITY, CA 94063 (State) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) (State) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) (Month/Day/Year) (A) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) (A) (Instr. 8) (A) (Code V (A) (D) (Instr. 3, 4, and 5) (Code V (A) (D)	CITY, CA 94063 (State) (Zip) Table I - Non-Derivative Execution Date, if (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4, and 5) Code (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (Code (A) or (Instr. 8) (A) or (Instr. 8) (A) or (Instr. 8) Persons whe in this form a currently version of Date (e.g., puts, calls, warrants, options, converting the conversion of Date (Instr. 8) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (V) (A) (D) Date Exercisable Exercisable Exercisable Code (V) (A) (D)	CITY, CA 94063 (State) (A) (A) (Code (Instr. 8) (A) (Code (Instr. 8) (A) (Code (Instr. 8) (A) (A) (A) (A) (A) (A) (A) (CITY, CA 94063 (State) (Zip) Table I - Non-Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) and (Instr. 3)	CITY, CA 94063 (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of the Execution Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3 and 4) (A) or Persons who respond to the collection of in this form are not required to respond una currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts. calls, warrants, options, convertible securities) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 3) (Instr.	CITY, CA 94063 (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Benefit (Instr. 8) (Instr. 3, 4 and 5) (Month/Day/Year) (Month/Day	CITY, CA 94063 State Carp Common filed by One Reporting Person Form filed by More than One Reporting Person Form filed Person Form file	CITY, CA 94063 (State) Table I - Non-Derivative Securities Acquired (A) or Beneficially Owned (Instr. 3) A Deemed (Month/Day/Year) (Mo

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Kaster Kevin R C/O THRESHOLD PHARMACEUTICALS, INC. 1300 SEAPORT BOULEVARD, 5TH FLOOR REDWOOD CITY, CA 94063			Sr. VP Corporate Development				

Signatures

/s/ Harold E. Selick, Attorney-in-fact	03/22/2007
-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 option shares vest in 48 equal monthly installments commencing on March 20, 2007.

(2) Not Applicable.

 $Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, {\it see}\ Instruction\ 6 for procedure.$

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.