FORM 5

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

OMB APPROVAL						
OMB Number:	3235-0362					
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Reported Form 4 Transactions

Reported

ANNUAL 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

1. Name and Address of Reporting Person *- YOUNGER WILLIAM H JR			2. Issuer Name and Ticker or Trading Symbol THRESHOLD PHARMACEUTICALS INC [THLD]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title below) Other (specify below)				
(Last) 755 PAGE MILL F	(First)	(Middle) ITE A-200	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010									
	(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Reporting (check applicable line)			
PALO ALTO, CA	94304-100	5						_X_Form Filed by One Reporting PersonForm Filed by More than One Reporting Person				
(City)	(State)	(Zip)	Ta	ible I - Non-De	rivative S	ecuritie	s Acq	uired, Disposed of, or Beneficia	ally Owned			
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Ownership I Form:	7. Nature of Indirect Beneficial Ownership		
			(Month/Day/ Year)		Amount	(A) or (D)	Price	(Instr. 3 and 4)	or Indirect (I) (Instr. 4)	, A		
Common Stock		02/02/2010		G	0 (1)	D	\$ 0	56,255 (1)	I	By Ltd Partnership		
Common Stock		06/26/2010		G	0 (1)	D	\$ 0	56,255 (1)	I	By Ltd Partnership		
Common Stock		10/25/2010		G	0 (1)	D	\$ 0	56,255 ⁽¹⁾	I	By Ltd Partnership		
Common Stock		12/31/2010		G	0 (1)	D	\$ 0	56,561 (1)	I	By Ltd Partnership		
Common Stock								87,142	I	By Profit Sharing Plan Trust		
Common Stock								21,507	I	By Trust (Sole Trustee) (4)		

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

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SEC 2270 (9-02)

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

1. Title of	2.	3. Transaction	3A. Deemed	4.	5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transaction	Numb	er	and Expiration	on Date	Amou	ınt of	Derivative	of	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	of		(Month/Day	/Year)	Unde	rlying	Security	Derivative	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Deriv	ative			Secur	rities	(Instr. 5)	Securities	Derivative	Ownership
	Derivative				Secur	ities			(Instr	. 3 and		Beneficially	Security:	(Instr. 4)
	Security				Acqui	red			4)			Owned at	Direct (D)	
					(A) or	•						End of	or Indirect	
					Dispo	sed						Issuer's	(I)	
					of (D))						Fiscal Year	(Instr. 4)	
					(Instr.	3,						(Instr. 4)		
					4, and	5)								
										Amount				
							D .	E . '.		or				
								Expiration	Title	Number				
							Exercisable	Date		of				
					(A)	(D)				Shares				

Reporting Owners

	Relationships						
Reporting Owner Name / Address		10% Owner	Officer	Other			
YOUNGER WILLIAM H JR 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 94304-1005		X					

Signatures

Robert Yin, by power of attorney	01/18/2011
**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) Represents gift of limited partnership interests in a limited partnership to other limited partners. The reporting person disclaims beneficial ownership of the shares held by the limited partnership except as to the reporting person's pecuniary interest therein.
- (2) Shares held by a limited partnership of which the reporting person is the trustee of a trust which is the General Partner. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest therein.
- (3) Shares held by SHV Profit Sharing Plan, a retirement trust, for the benefit of the reporting person.
- (4) Shares held by a trust of which the reporting person is the trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest therein.

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

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