

# FORM 5

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

OMB APPROVAL	
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**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

- 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

<b>1. Name and Address of Reporting Person*</b> YOUNGER WILLIAM H JR  (Last) (First) (Middle)  755 PAGE MILL ROAD, SUITE A-200  (Street)  PALO ALTO, CA 94304-1005  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> THRESHOLD PHARMACEUTICALS INC [THLD]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) ___ Director ___ X 10% Owner ___ Officer (give title below) ___ Other (specify below)
<b>3. Statement for Issuer's Fiscal Year Ended</b> (Month/Day/Year) 12/31/2011		<b>6. Individual or Joint/Group Reporting</b> (check applicable line)  ___ X ___ Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed</b> (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	06/30/2011		G	0	(D)	\$ 0	56,561	I	By Ltd Partnership (2)
Common Stock	11/17/2011		G	0	(D)	\$ 0	56,561	I	By Ltd Partnership (2)
Common Stock							87,142	I	By Profit Sharing Plan Trust (3)
Common Stock							84,971	I	By Trust (Sole Trustee) (4)

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.**

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**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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
					(A) (D)								

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

YOUNGER WILLIAM H JR 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 94304-1005		X		
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## Signatures

Robert Yin, by power of attorney		02/13/2012
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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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