

FORM 4

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

OMB APPROVAL

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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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person * ANDERSON DAVID L <small>(Last) (First) (Middle)</small> 755 PAGE MILL ROAD, SUITE A-200 <small>(Street)</small> PALO ALTO, CA 94304-1005 <small>(City) (State) (Zip)</small>	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 10% Owner ___ Officer (give title below) ___ Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) 10/01/2014		6. Individual or Joint/Group Filing (Check Applicable Line) ___ X Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (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 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	10/01/2014		X		5,511	A	\$ 2.05	40,105	I	By Ltd Partnership (1)
Common Stock	10/01/2014		S(2)		2,995 (2)	D	\$ 3.772	37,110	I	By Ltd Partnership (1)
Common Stock	10/01/2014		X		417,050	A	\$ 2.05	4,942,055	I	By Ltd Partnership (SHV) (3)
Common Stock	10/01/2014		S(2)		226,657 (2)	D	\$ 3.772	4,715,398	I	By Ltd Partnership (SHV) (3)
Common Stock	10/01/2014		X		5,511	A	\$ 2.05	81,033	I	By Profit Sharing Plan Trust (4)
Common Stock	10/01/2014		S(2)		2,995 (2)	D	\$ 3.772	78,038	I	By Profit Sharing Plan Trust (4)
Common Stock	10/01/2014		X		801	A	\$ 2.05	16,326	I	By Trust (5)
Common Stock	10/01/2014		S(2)		435 (2)	D	\$ 3.772	15,891	I	By Trust (5)

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

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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 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	Amount or Number of Shares				
Common Stock Warrant	\$ 2.05	10/01/2014		X		5,511		10/05/2009	10/05/2014	Common Stock	5,511	\$ 0	0	I	By Ltd Partnership (1)

Common Stock Warrant	\$ 2.05	10/01/2014		X		417,050	10/05/2009	10/05/2014	Common Stock	417,050	\$ 0	0	I	By Ltd Partnership (SHV) (3)
Common Stock Warrant	\$ 2.05	10/01/2014		X		5,511	10/05/2009	10/05/2014	Common Stock	5,511	\$ 0	0	I	By Profit Sharing Plan Trust (4)
Common Stock Warrant	\$ 2.05	10/01/2014		X		801	10/05/2009	10/05/2014	Common Stock	801	\$ 0	0	I	By Trust (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON DAVID L 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 94304-1005		X		

Signatures

/s/ Robert Yin, by power of attorney	10/03/2014
<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) 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.
- (2) On October 1, 2014, the reporting person exercised a warrant to purchase shares of the issuer's common stock for \$2.05 per share. In accordance with the terms of the warrant, the exercise price was paid on a net basis. The shares disposed of in column 4 represent the number of shares of common stock withheld by the issuer to pay the exercise price.
- (3) Shares held by Sutter Hill Ventures, a California Limited Partnership. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, a California Limited Partnership. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest therein.
- (4) Shares held by SHV Profit Sharing Plan, a retirement trust, for the benefit of the reporting person.
- (5) 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 is insufficient, *see* Instruction 6 for procedure.

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