

**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**

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* <u>RENTON HOLLINGS</u> <hr/> (Last) (First) (Middle) <u>C/O PORTOLA PHARMACEUTICALS, INC.</u> <u>270 EAST GRAND AVE.</u> <hr/> (Street) <u>SOUTH SAN FRANCISCO CA 94080</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>PORTOLA PHARMACEUTICALS INC [ PTLA ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>04/15/2019</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		

**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	04/15/2019		M		5,000 <sup>(1)</sup>	A	\$9	14,000	D	
Common Stock	04/15/2019		S		4,600 <sup>(1)</sup>	D	\$34.3962 <sup>(2)</sup>	9,400	D	
Common Stock	04/15/2019		S		400 <sup>(1)</sup>	D	\$35.0675 <sup>(3)</sup>	9,000	D	
Common Stock								2,826	I	Held by The Renton Family Community Property Trust

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$9	04/15/2019		M		5,000 <sup>(1)</sup>		(4)	04/27/2020	Common Stock	5,000	\$0.00	15,000	D	

**Explanation of Responses:**

- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 13, 2019.
- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.9700 to \$34.9650, inclusive. The reporting person undertakes to provide Portola Pharmaceuticals, Inc., any security holder of Portola Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes (2) - (3) to this Form 4.
- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.0000 to \$35.1800, inclusive. The reporting person undertakes to provide Portola Pharmaceuticals, Inc., any security holder of Portola Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes (2) - (3) to this Form 4.
- The option, representing a right to purchase a total of 20,000 shares, became exercisable monthly over a two year period beginning on May 29, 2010.

**Remarks:**

/s/ Mike Quimette, as attorney-in-fact

04/16/2019

\*\* Signature of Reporting Person    Date

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

\* 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).

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

**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 Number.**