

Edgar Filing: TRIANGLE PHARMACEUTICALS INC - Form 4

TRIANGLE PHARMACEUTICALS INC
Form 4
June 11, 2001

----- FORM 4 -----			UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549		
/ / CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b). (Print or Type Responses)			STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 Section 17(a) of the Public Utility Holding Company Act of 1935 Section 30(f) of the Investment Company Act of 1940		
-----			-----		
1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. R
Fleming Standish M			Triangle Pharmaceuticals, Inc. (VIRS)		X
-----			-----		---
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year	---
c/o Forward Ventures				May 2001	---
9255 Towne Centre Drive, Suite 300					7.
-----			-----		---
(Street)			5. If Amendment, Date of Original (Month/Year)		X
San Diego CA 92121					---
(City)	(State)	(Zip)	TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, AND EXERCISED		
-----			-----		
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount Securi Benefi Owned End of Month
			(A) or (D) Price		(Instr and 4)
		Code V	Amount		

Common Stock					1

Common Stock					

Common Stock					1,545

Common Stock					4,122

Common Stock					520,000

Edgar Filing: TRIANGLE PHARMACEUTICALS INC - Form 4

Common Stock

233,633

Common Stock	5/18/2001	C	1,229,130	A	(++)	1,229,130
--------------	-----------	---	-----------	---	------	-----------

Common Stock	5/18/2001	C	104,200	A	(++)	104,200
--------------	-----------	---	---------	---	------	---------

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, SEE Instruction 4(b) (v).

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 CONTROL NUMBER.

FORM 4 (CONTINUED)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
---	--	---	-----------------------------------	--

Series B Convertible Preferred Stock	1-for-10 (++)	5/18/2001	C	122,913 (8)
--------------------------------------	---------------	-----------	---	-------------

Series B Convertible Preferred Stock	1-for-10 (++)	5/18/2001	C	10,420 (8)
--------------------------------------	---------------	-----------	---	------------

Stock Option (Right to Buy)	\$5	5/18/2001	A V	22,500
-----------------------------	-----	-----------	-----	--------

Edgar Filing: TRIANGLE PHARMACEUTICALS INC - Form 4

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 Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				
Common Stock	1,229,130		0 (6)	1	By general partnership
Common Stock	104,200		0 (7)	1	By general partnership
Common Stock	22,500		29,834	D	

Explanation of Responses:

(+) Mr. Fleming disclaims beneficial ownership of these shares other than to the extent of his individual partnership and member pecuniary interests.

(++) Each share of Series B Convertible Preferred Stock automatically converted into ten shares of Common Stock upon stockholder approval of the terms of the sale of such shares at the annual meeting of stockholders held on May 18, 2001.

(1) Represents shares held by the Fleming Family Trust, of which Mr. Fleming is a co-trustee.

(2) Represents shares held by the Fleming Family Children's Trust, of which Mr. Fleming is a co-trustee.

(3) Represents all shares held by Forward II Associates, L.P. (to the extent of its own partnership interest in Forward Ventures II, L.P.).

(4) Represents all shares held by Forward Ventures II, L.P.

(5) Represents all shares held by Forward Ventures III, L.P., of which Forward III Associates, L.L.C. is the general partner, of which Mr. Fleming is a managing member.

(6) Represents all shares held by Forward Ventures IV, L.P., of which Forward IV Associates, L.L.C. is the general partner, of which Mr. Fleming is a manager member.

(7) Represents all shares held by Forward Ventures IV B, L.P., of which Forward IV Associates, L.L.C. is the general partner, of which Mr. Fleming is a managing member.

(8) Forward Ventures IV B, L.P. transferred 2,209 shares of Series B Convertible Preferred Stock to Forward Ventures IV, L.P. for \$60 per share.

(9) The option shall vest and become exercisable with respect to 7,500 shares on the day immediately preceding the date of each subsequent annual meeting of stockholders following the grant date until all of such shares shall become vested and exercisable.

/s/ STANDISH M.

Edgar Filing: TRIANGLE PHARMACEUTICALS INC - Form 4

**Signature of R

**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.

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.