

OMB APPROVAL	
OMB Number:	3235-0287
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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>Christoffersen Ralph E</u> <hr/> (Last) (First) (Middle) 4430 ARAPAHOE AVENUE, SUITE 220 <hr/> (Street) BOULDER CO 80303 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>THRESHOLD PHARMACEUTICALS INC [ THLD ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2005	
4. If Amendment, Date of 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/09/2005		C		3,312,007	A	(1)	3,312,007	I	See Footnote <sup>(2)</sup>
Common Stock	02/09/2005		P		241,719	A	\$7	241,719	I	See Footnote <sup>(2)</sup>

**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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Series B Preferred Stock	\$0 <sup>(1)</sup>	02/09/2005		C			3,312,007	(3)	(4)	Common Stock	(1)	0	I	See Footnote <sup>(2)</sup>

1. Name and Address of Reporting Person\*  
Christoffersen Ralph E  


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 (Last) (First) (Middle)  
 4430 ARAPAHOE AVENUE, SUITE 220  


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 (Street)  
 BOULDER CO 80303  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
MORGENTHALER PARTNERS VII LP  


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 (Last) (First) (Middle)  
 50 PUBLIC SQUARE, SUITE 2700  


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 (Street)  
 CLEVELAND OH 44113  


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 (City) (State) (Zip)

**Explanation of Responses:**

1. Each share is convertible without consideration into 0.6072 shares of Common Stock, after giving effect to a 1 for 1.6469 reverse stock split effective January 26, 2005.
2. The shares are held by Morgenthaler VII, LP (MP VII). Ralph E. Christoffersen, a director of Threshold Pharmaceuticals, Inc., is a Partner of Morgenthaler Management Partners VII, LLC (MMP VII), the managing partner of MP VII. Dr. Christoffersen shares voting power over the shares with the other members of MMP VII. The natural persons who have voting or investment power over the shares held of record of MP VII are Robert C. Bellas, Jr., Greg E. Blonder, James W. Broderick, Ralph E. Christoffersen, Andrew S. Lanza, Theodore A. Laufik, Paul H. Levine, Gary R. Little, John D. Lutsi, Gary J. Morgenthaler, Robert D. Pavey, G. Gary Shaffer and Peter G. Taft. Dr. Christoffersen disclaims beneficial ownership of the shares held by MP VII except to the extent of his pecuniary interest therein.
3. Immediately.
4. Not Applicable.

David L Southern, Attorney-      02/10/2005  
in-Fact

\*\* 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.**