

OMB APPROVAL	
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**INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person* <u>TIDMARSH GEORGE F</u>  (Last) (First) (Middle) C/O THRESHOLD PHARMACEUTICALS, INC. 1300 SEAPORT BOULEVARD, 5TH FLOOR  (Street) REDWOOD CITY CA 94063  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/03/2005	3. Issuer Name and Ticker or Trading Symbol <u>THRESHOLD PHARMACEUTICALS INC [ THLD ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>Founder and President</u></p>	5. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	517,639 <sup>(1)(2)</sup>	D	
Common Stock	6,072 <sup>(1)</sup>	I	held by son <sup>(4)</sup>
Common Stock	6,072 <sup>(1)</sup>	I	held by son <sup>(4)</sup>
Common Stock	6,072 <sup>(1)</sup>	I	held by son <sup>(4)</sup>
Common Stock	318,780 <sup>(1)(3)</sup>	D	
Common Stock	151,800 <sup>(1)</sup>	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	(5)	05/11/2014	Common Stock	121,440 <sup>(1)(6)</sup>	0.53	D	

**Explanation of Responses:**

- Reflects a 1 for 1.6469 reverse stock split effective as of January 26, 2005.
- 163,733 shares subject to a right of repurchase by Threshold Pharmaceuticals, Inc. which right of repurchase will lapse in equal monthly installments beginning February 17, 2005.
- 252,368 shares subject to a right of repurchase by Threshold Pharmaceuticals, Inc. which right of repurchase will lapse in equal monthly installments beginning February 10, 2005.
- The reporting person has voting control of the shares and disclaims beneficial ownership of the shares.
- Immediately.
- Immediately exercisable, subject to right of repurchase by Threshold Pharmaceuticals, Inc., which right of repurchase shall lapse as to 25% of the Common Stock underlying the option on May 12, 2005 and 1/48 shares of Common Stock underlying the option on each monthly anniversary of May 12, 2005.

/s/ George F Tidmarsh                      02/03/2005

\*\* 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 5 (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.