

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>PROQUEST ASSOCIATES II LLC</u>  (Last) (First) (Middle) 600 ALEXANDER PARK SUITE 204  (Street) PRINCETON NJ 08540  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/04/2005	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)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	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	3,301,565	D <sup>(1)</sup>	
Common Stock	138,640	D <sup>(2)</sup>	
Common Stock	3,440,205	I <sup>(3)(4)</sup>	By each of ProQuest Associates II LLC, Jay Moorin and Alain Schreiber

**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				

1. Name and Address of Reporting Person* <u>PROQUEST ASSOCIATES II LLC</u>  (Last) (First) (Middle) 600 ALEXANDER PARK SUITE 204  (Street) PRINCETON NJ 08540  (City) (State) (Zip)		

1. Name and Address of Reporting Person\*

PROQUEST INVESTMENTS II ADVISORS FUND LP

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(Last) (First) (Middle)

600 ALEXANDER PARK  
STE 204

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(Street)

PRINCETON NJ 08540

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

PROQUEST INVESTMENTS II LP

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(Last) (First) (Middle)

600 ALEXANDER PARK  
SUITE 204

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(Street)

PRINCETON NJ 08540

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Moorin Jay

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(Last) (First) (Middle)

C/O PROQUEST INVESTMENTS, L.P.  
600 ALEXANDER PARK

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(Street)

SUITE 204 NJ 08540

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SCHREIBER ALAIN

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(Last) (First) (Middle)

600 ALEXANDER PARK  
SUITE 204

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(Street)

PRINCETON NJ 08540

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(City) (State) (Zip)

**Explanation of Responses:**

1. This line of Form 3 reports the direct beneficial ownership of shares of Threshold Pharmaceuticals, Inc. ("Threshold") by ProQuest Investments II, L.P., a Delaware limited partnership ("Investments II").
2. This line of Form 3 reports the direct beneficial ownership of shares of Threshold by ProQuest Investments II Advisors Fund, L.P., a Delaware limited partnership ("Advisors").
3. This line of Form 3 reports the indirect beneficial ownership of shares of Threshold by ProQuest Associates II LLC ("Associates"), as the general partner of each of Investments II and Advisors, and by Jay Moorin and Alain Schreiber, as managing members of Associates.
4. The filing of this Form 3 shall not be deemed an admission that the Reporting Persons are or were, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owners of any securities covered by this Form. Each of the Reporting Persons disclaims beneficial ownership in the securities covered by this Form except to the extent such Reporting Persons' pecuniary interest in such securities.

/s/ Pasquale DeAngelis, as  
member of ProQuest                      02/04/2005  
Associates II LLC

\*\* 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.**

Pursuant to General Instruction number 5(b)(v) to Form 3, the following additional reporting persons are covered by this joint filing:

Name: ProQuest Investments II, L.P.  
ProQuest Investments II Advisors Fund, L.P.  
Jay Moorin  
Alain Schreiber

Address: 600 Alexander Park,  
Suite 204  
Princeton, NJ 08540

Designated Filer: ProQuest Associates II LLC

Issuer and Ticker Symbol: Threshold Pharmaceuticals, Inc. (THLD)

Date of Event Requiring Statement: 2/4/05

Signatures: /S/ PASQUALE DEANGELIS  
Pasquale DeAngelis, as member  
of the general partners of each of the  
limited partnerships  
  
/S/ PASQUALE DEANGELIS  
Pasquale DeAngelis, as attorney-in-fact for  
Jay Moorin and Alain Schreiber

JOINT FILING AGREEMENT

The undersigned hereby agree that statements on Schedules 13G and 13D and Forms 3, 4 and 5 with respect to the shares of common stock of Threshold Pharmaceuticals, Inc. and any amendments thereto signed by each of the undersigned shall be filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended. The undersigned hereby further agree that this Joint Filing Agreement may be included as an exhibit to such statements or amendments. This Joint Filing Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

Dated: As of February 2, 2005

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Pasquale DeAngelis, individually, as a member of ProQuest Associates II LLC, as a member of ProQuest Associates II LLC on behalf of ProQuest Investments II, L.P. and ProQuest Investments II Advisors Fund, L.P.

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Jay Moorin, individually

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Alain Schreiber, individually

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Joyce Tsang, individually

\*By: /s/ Pasquale DeAngelis

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Pasquale DeAngelis, Attorney-in-Fact  
Power of attorney filed as an exhibit hereto

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned hereby constitutes and appoints, as of the date hereof, Pasquale DeAngelis, his or her true and lawful attorney-in-fact with full power of substitution, resubstitution and revocation, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, including, but not limited to, the undersigned's individual capacity and the undersigned's capacity as a member of ProQuest Associates II LLC, a Delaware limited liability company ("Associates II"), to execute all agreements, certificates, forms, instruments, or other documents, and to take any action, necessary to file beneficial ownership reports on Schedules 13D and 13G and Forms 3, 4 and 5 (including any amendments thereto, and including any beneficial ownership reports which may in the future be required by the Securities and Exchange Commission to be filed provided that the purpose and form of such reports is substantially similar to Schedules 13D or 13G or Form 3, 4 or 5) under the Securities Exchange Act of 1934 with the Securities and Exchange Commission or any stock exchange or similar authority, in connection with any equity investments in Threshold Pharmaceuticals, Inc. by each of the undersigned in his or her individual capacity and by each of ProQuest Investments II, L.P. ("Investments II) and ProQuest Investments II Advisors Fund, L.P. ("Advisors", and together with Associates II and Investments II, the "Companies").

In connection with the appointment of such attorney-in-fact, each of the undersigned hereby grants unto said attorney-in-fact full power and authority to do and perform each and every act and thing which, in the opinion of such attorney-in-fact, may be requisite, necessary, proper or of benefit to be done in and about the premises, as fully to all intents and purposes as the undersigned might or could do in person, thereby ratifying and confirming all that said attorney-in-fact (or attorney-in-fact's substitute or substitutes), may lawfully do or cause to be done by virtue hereof, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his own discretion. Each of the undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's or the Companies' responsibilities to comply with Section 13 or Section 16 of the Securities Exchange Act of 1934.

Dated: As of February 2, 2005

/s/ Jay Moorin

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Jay Moorin

/s/ Alain Schreiber

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Alain Schreiber

/s/ Joyce Tsang

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Joyce Tsang