

LIGAND PHARMACEUTICALS INC
Form 4
September 04, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Berkman Charles S

2. Issuer Name and Ticker or Trading Symbol
LIGAND PHARMACEUTICALS INC [LGND]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Gen. Counsel & Secretary

(Last) (First) (Middle)
11119 NORTH TORREY PINES ROAD, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/30/2013

LA JOLLA, CA 92037

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	08/30/2013		M			9,499	A	\$ 21	27,427	D	
Common Stock	08/30/2013		S			9,499	D	\$ 47.5393	17,928	D	
Common Stock	08/30/2013		M			11,804	A	\$ 16.14	29,732	D	
Common Stock	08/30/2013		S			11,804	D	\$ 47.5393	17,928	D	
Common Stock	08/30/2013		M			7,020	A	\$ 14.47	24,948	D	

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Common Stock	08/30/2013	S	7,020	D	\$ 47.5393	17,928	D
Common Stock	08/30/2013	M	3,834	A	\$ 21	21,762	D
Common Stock	08/30/2013	M	4,862	A	\$ 16.14	26,624	D
Common Stock	08/30/2013	M	312	A	\$ 10.05	26,936	D

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

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.05	08/30/2013		M	312	<u>(1)</u> 02/17/2021	Common Stock 312
Employee Stock Option (right to buy)	\$ 14.47	08/30/2013		M	7,020	<u>(2)</u> 02/09/2022	Common Stock 7,020
Employee Stock Option (right to buy)	\$ 16.14	08/30/2013		M	11,804	<u>(3)</u> 02/15/2019	Common Stock 11,804
Employee Stock Option	\$ 16.14	08/30/2013		M	4,862	<u>(3)</u> 02/15/2019	Common Stock 4,862

(right to
buy)

Employee

Stock

Option	\$ 21	08/30/2013	M	9,499	<u>(4)</u>	02/23/2018	Common Stock	9,499
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(right to
buy)

Employee

Stock

Option	\$ 21	08/30/2013	M	3,834	<u>(4)</u>	02/23/2018	Common Stock	3,834
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(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Berkman Charles S 11119 NORTH TORREY PINES ROAD, SUITE 200 LA JOLLA, CA 92037			VP, Gen. Counsel & Secretary	

Signatures

By: John P. Sharp For: Charles S. Berkman 09/04/2013

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Grant to reporting person of options, exercisable over a 4-year period measured from the date of grant, 12-1/2% after six months, then 1/48th of the Option Shares per month thereafter. The date of grant is 02/17/11.
- (2) Grant to reporting person of options, exercisable over a 4-year period measured from the date of grant, 12-1/2% after six months, then 1/48th of the Option Shares per month thereafter. The date of grant is 02/09/12.
- (3) Grant to reporting person of options, exercisable over a 4-year period measured from the date of grant, 12-1/2% after six months, then 1/48th of the Option Shares per month thereafter. The date of grant is 2/15/09.
- (4) Grant to reporting person of options, exercisable over a 4-year period measured from the date of grant, 12-1/2% after six months, then 1/48th of the Option Shares per month thereafter. The date of grant is 2/23/08.

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.