

LIGAND PHARMACEUTICALS INC
Form 4
August 09, 2016

FORM 4

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

OMB APPROVAL

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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 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)
3911 SORRENTO VALLEY BOULEVARD, STE 110
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2016

SAN DIEGO, CA 92121

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	08/05/2016		M			4,295	A	\$ 21.92	33,942	D	
Common Stock	08/05/2016		S			4,295	D	\$ 123.16	29,647	D	
Common Stock	08/05/2016		M			5,688	A	\$ 56.26	35,335	D	
Common Stock	08/05/2016		S			5,688	D	\$ 123.16	29,647	D	
Common Stock	08/05/2016		M			12,084	A	\$ 74.42	41,731	D	

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Common Stock	08/05/2016	S	12,084	D	\$ 123.16	29,647	D
Common Stock	08/05/2016	M	4,947	A	\$ 42.9	34,594	D
Common Stock	08/05/2016	M	3,333	A	\$ 40.86	37,927	D

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

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(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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 40.86	08/05/2016	08/05/2016	M	3,333	<u>(1)</u> 04/30/2017	Common Stock	3,333	
Employee Stock Option (right to buy)	\$ 42.9	08/05/2016	08/05/2016	M	4,947	<u>(2)</u> 06/20/2017	Common Stock	4,947	
Employee Stock Option (right to buy)	\$ 56.26	08/05/2016	08/05/2016	M	5,688	<u>(3)</u> 02/10/2025	Common Stock	5,688	
Employee Stock Option (right to buy)	\$ 74.42	08/05/2016	08/05/2016	M	12,084	<u>(4)</u> 02/12/2024	Common Stock	12,084	
Non-Qualified Stock Option (right to buy)	\$ 21.92	08/05/2016	08/05/2016	M	4,295	<u>(5)</u> 02/15/2023	Common Stock	4,295	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

Berkman Charles S
 3911 SORRENTO VALLEY BOULEVARD, STE
 110
 SAN DIEGO, CA 92121

VP, Gen. Counsel & Secretary

Signatures

Charles S.
 Berkman 08/09/2016

 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 4/30/07.
- (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 6/20/07.
- (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 02/10/15.
- (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 02/12/14.
- (5) 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 02/15/13.

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.