

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

RIGEL PHARMACEUTICALS INC  
Form SC 13G/A  
June 15, 2005

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
-----

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES  
13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13D-2(B)  
(Amendment No. 1) (1)

Rigel Pharmaceuticals, Inc.  
-----

(Name of Issuer)

Common Stock  
-----

(Title of Class of Securities)

766559603  
-----

(CUSIP Number)

June 13, 2005  
-----

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Page 1 of 15 Pages)

-----  
(1)The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which would  
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not  
be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of  
that section of the Act but shall be subject to all other provisions of the Act  
(however, SEE the NOTES).

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

CUSIP NO. 766559603 13G Page 2 of 15 Pages  
-----

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Raj Rajaratnam

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

6 SHARED VOTING POWER  
842,323

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
842,323

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

842,323

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.2%

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603 13G Page 3 of 15 Pages  
-----

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Galleon Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		842,323
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		842,323

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
842,323

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
4.2%

12 TYPE OF REPORTING PERSON\*  
  
OO

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603 13G Page 4 of 15 Pages

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

6 SHARED VOTING POWER  
842,343

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
842,343

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

842,343

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.2%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603 13G Page 5 of 15 Pages

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

Galleon Advisors, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		117,440
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		117,440

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
117,440

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.6%

12 TYPE OF REPORTING PERSON\*  
OO

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603 13G Page 6 of 15 Pages

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Galleon Captains Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

6 SHARED VOTING POWER  
51,440

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
51,440

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

51,440

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.3%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603 13G Page 7 of 15 Pages

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Captains Offshore, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

5 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

6 SHARED VOTING POWER  
229,660

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
229,660

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
229,660

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.2%

12 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603 13G Page 8 of 15 Pages

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Galleon Healthcare Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

-----

4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
	-----	
	5	SOLE VOTING POWER
NUMBER OF SHARES		0
BENEFICIALLY	-----	-----
OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING		66,000
PERSON	-----	-----
WITH	7	SOLE DISPOSITIVE POWER
		0
	-----	-----
	8	SHARED DISPOSITIVE POWER
		66,000
	-----	-----

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

66,000

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

-----

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.3%

-----

12 TYPE OF REPORTING PERSON\*

CO

-----

\*SEE INSTRUCTION BEFORE FILLING OUT!

-----

CUSIP NO. 766559603 13G Page 9 of 15 Pages

-----

-----

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Healthcare Offshore, Ltd.

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----

3 SEC USE ONLY

-----

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

-----



Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5  0  6  495,223  7  0  8  495,223	SOLE VOTING POWER   SHARED VOTING POWER   SOLE DISPOSITIVE POWER   SHARED DISPOSITIVE POWER
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  495,223	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  2.5%	
12	TYPE OF REPORTING PERSON*  CO	

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 766559603                      13G                      Page 10                      of 15                      Pages

SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS  
FILED PURSUANT TO RULE 13d-1(c)

ITEM 1(A). NAME OF ISSUER:

Rigel Pharmaceuticals, Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

1180 Veterans Boulevard  
South San Francisco, CA 94080

ITEM 2(A). NAME OF PERSON FILING:

Raj Rajaratnam  
Galleon Management, L.L.C.  
Galleon Management, L.P.

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

Galleon Advisors, L.L.C.  
Galleon Captains Partners, L.P.  
Galleon Captains Offshore, Ltd.  
Galleon Healthcare Partners, L.P.  
Galleon Healthcare Offshore, Ltd.

Each of the foregoing, a "Reporting Person."

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

For Galleon Management, L.P.:  
135 East 57th Street, 16th Floor  
New York, NY 10022

For each Reporting Person other than Galleon Management, L.P.:  
c/o Galleon Management, L.P.  
135 East 57th Street, 16th Floor  
New York, NY 10022

ITEM 2(C). CITIZENSHIP:

For Raj Rajaratnam: United States  
For Galleon Captains Offshore, Ltd.: Bermuda

-----  
CUSIP NO. 766559603                      13G                      Page 11                      of 15                      Pages  
-----

-----  
For Galleon Healthcare Offshore, Ltd.: Bermuda  
For each Reporting Person other than Raj Rajaratnam, Galleon  
Captains  
Offshore, Ltd. and Galleon Healthcare Offshore, Ltd.: Delaware.  
-----

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock, no par value

ITEM 2(E). CUSIP NUMBER:

766559603

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2 (B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP.

For Raj Rajaratnam, Galleon Management, L.P., and Galleon Management, L.L.C.:

(a) Amount Beneficially Owned:

842,323 shares of Common Stock

(b) Percent of Class:

4.2% (Based upon 19,871,798 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

March 31, 2005)

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 842,323
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 842,323

For Galleon Advisors, L.L.C.:

- (a) Amount Beneficially Owned:
- 117,440 shares of Common Stock
- (b) Percent of Class:
- 0.6% (Based upon 19,871,798 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2005)

-----  
CUSIP NO. 766559603                      13G                      Page 12                      of 15                      Pages  
-----

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 117,440
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 117,440

For Galleon Captains Partners, L.P.:

- (a) Amount Beneficially Owned:
- 51,440 shares of Common Stock
- (b) Percent of Class:
- 0.3% (Based upon 19,871,798 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2005)

- (c) Number of shares as to which such person has:

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote:  
51,440
- (iii) Sole power to dispose or to direct the  
disposition of: 0
- (iv) Shared power to dispose or to direct the  
disposition of: 51,440

For Galleon Captains Offshore, Ltd.:

(a) Amount Beneficially Owned:

229,660 shares of Common Stock

(b) Percent of Class:

1.2% (Based upon 19,871,798 shares of Common Stock  
outstanding as reported by the Issuer in its  
Quarterly Report on Form 10-Q for the quarter ended  
March 31, 2005)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote:  
229,660
- (iii) Sole power to dispose or to direct the  
disposition of: 0
- (iv) Shared power to dispose or to direct the  
disposition of: 229,660

-----  
CUSIP NO. 766559603                      13G                      Page 13                      of 15                      Pages  
-----

For Galleon Healthcare Partners, L.P.:

(a) Amount Beneficially Owned:

66,000 shares of Common Stock

(b) Percent of Class:

0.3% (Based upon 19,871,798 shares of Common Stock  
outstanding as reported by the Issuer in its  
Quarterly Report on Form 10-Q for the quarter ended  
March 31, 2005)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote:  
66,000





Edgar Filing: RIGEL PHARMACEUTICALS INC - Form SC 13G/A

L.L.C.; and  
For GALLEON HEALTHCARE OFFSHORE, LTD., as the Managing  
Member of Galleon Management, L.L.C., which is the  
General Partner of Galleon Management, L.P., which in  
turn, is an Authorized Signatory

Dated: June 14, 2005

EXHIBIT 1

-----

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

s/ Raj Rajaratnam

-----

Raj Rajaratnam, for HIMSELF;  
For GALLEON MANAGEMENT, L.L.C., as its Managing Member;  
For GALLEON MANAGEMENT, L.P., as the Managing Member of  
its General Partner, Galleon Management, L.L.C.;  
For GALLEON ADVISORS, L.L.C., as its Managing Member;  
For GALLEON CAPTAINS PARTNERS, L.P., as the Managing  
Member of its General Partner, Galleon Advisors,  
L.L.C.;  
For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing  
Member of Galleon Management, L.L.C., which is the  
General Partner of Galleon Management, L.P., which in  
turn, is an Authorized Signatory;  
For GALLEON HEALTHCARE PARTNERS, L.P., as the Managing  
Member of its General Partner, Galleon Advisors,  
L.L.C.; and  
For GALLEON HEALTHCARE OFFSHORE, LTD., as the Managing  
Member of Galleon Management, L.L.C., which is the  
General Partner of Galleon Management, L.P., which in  
turn, is an Authorized Signatory

Dated: June 14, 2005