

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)

(Last) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, Gen. Counsel & Secretary

3911 SORRENTO VALLEY BOULEVARD, STE 110  
(Street)

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

SAN DIEGO, CA 92121

(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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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 Security (Instr. 3 and 4) | 8. 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 &amp; 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.

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