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LIGAND PHARMACEUTICALS INC

Form 4/A June 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

Common

Stock

05/31/2007

(Print or Type Responses)

1. Name and Address of Reporting Person * Aryeh Jason		2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
			MACEUTICALS	(Check all applicable)				
(First) (M	,	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director 10% Owner Officer (give title Other (spec			
10275 SCIENCE CENTER DRIVE		05/31/2007			below)			
(Street)			te Original	6. Individual or Joint/Group Filing(Check				
	`	•)	Applicable Line)	One Reporting Pa	erson		
O, CA 92121	06/04/20	JO 7			1 0			
(State) (Z	Zip) Table	e I - Non-D	erivative Securities Ac	quired, Disposed	of, or Beneficial	lly Owned		
2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of		
Security (Month/Day/Year) Execution		Transaction	onAcquired (A) or	Securities	Form: Direct	Indirect		
	any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial		
	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership		
				Following	(Instr. 4)	(Instr. 4)		
			(4)	Reported				
			(A)	Transaction(s)				
	(First) (M NCE CENTER D (Street) O, CA 92121 (State) (3 2. Transaction Date	Symbol LIGANI INC [LC (First) (Middle) 3. Date of (Month/D NCE CENTER DRIVE 05/31/20 (Street) 4. If Amer Filed(Mon 06/04/20 D, CA 92121 (State) (Zip) Table 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any	Symbol LIGAND PHARM INC [LGND] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) O5/31/2007 (Street) 4. If Amendment, Da Filed(Month/Day/Year) O6/04/2007 (State) (Zip) Table I - Non-D 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code	Symbol LIGAND PHARMACEUTICALS INC [LGND] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) NCE CENTER DRIVE 05/31/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 06/04/2007 O, CA 92121 (State) (Zip) Table I - Non-Derivative Securities Acc 2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D)	Symbol LIGAND PHARMACEUTICALS INC [LGND] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Middle) NCE CENTER DRIVE 05/31/2007 (Street) 4. If Amendment, Date Original 6. Individual or Applicable Line) 06/04/2007 Applicable Line) 06/04/2007 Applicable Line) 06/04/2007 Applicable Line) 06/04/2007 Form filed by Person (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) Beneficially (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following Reported	Symbol LIGAND PHARMACEUTICALS INC [LGND] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) O5/31/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) O6/04/2007 —— Form filed by One Reporting Person (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial 2. Transaction Date (Zip) Table I - Non-Derivative Securities Securities Form: Direct any Code Disposed of (D) Beneficially (D) or (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) Reported		

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

D

34,700

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code V Amount (D)

(1)

A

5,000

or

Price

\$0

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Aryeh Jason 10275 SCIENCE CENTER DRIVE X SAN DIEGO, CA 92121

Signatures

By: Barbara J. Olson For: Jason Aryeh 06/08/2007

**Signature of Reporting Person

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).

Date

On June 4, 2007, a Form 4 was filed on behalf of the reporting person that incorrectly reported the type and amount of securities owned by such person in Table II. This amended Form 4 is being filed to report the 5,000 shares of common stock acquired by the reporting

(1) person on Table I instead of the non-qualified stock option to purchase 10,000 shares of common stock, as reported on the original Form 4. No stock options were granted to the reporting person on May 31, 2007. The listed number of shares of common stock were acquired under the issuer's director compensation policy. This restricted stock award will vest on the first anniversary of the date of grant.

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.

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