Edgar Filing: LIGAND PHARMACEUTICALS INC - Form 4

LIGAND PHARMACEUTICALS INC

Form 4 June 02, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

response... 0.5

burden hours per

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Aryeh Jason			2. Issuer Name and Ticker or Trading Symbol LIGAND PHARMACEUTICALS INC [LGND]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 10275 SCIEN	(First)	(Middle) ER DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 05/29/2008	_X_ Director 10% Owner Officer (give title Other (specify below)			
(Street) SAN DIEGO, CA 92121			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	canired. Disposed of, or Beneficially Owne			

	Tuble 1 Tion Derivative Securities Required, Disposed 61, of Deficiently Owned									
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. 4. Securities TransactionAcquired (A) or		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect		
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	Disposed (Instr. 3,	`	·	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
Common Stock	05/29/2008		A	5,000	A	\$0	39,700	D		
Common Stock							1,572,668	I	Indirect (1)	
Common Stock							25,350	I	by Spouse	
Common Stock							12,150	I	by Trust	

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

Edgar Filing: LIGAND PHARMACEUTICALS INC - Form 4

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)

Nι

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

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nı
Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		ber Expiration Date		Amount	of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day	/Year)	Underlyi	ing	Security	Secu
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securitie	es	(Instr. 5)	Bene
Derivative				Securities	1		(Instr. 3	and 4)		Own
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Tran
				of (D)						(Inst
				(Instr. 3,						
				4, and 5)						
							Δ	mount		
							Or			
					Date	Expiration				
					Exercisable	Date				
			Code V	(A) (D)						
	Conversion or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Acquired (A) or Disposed of (D) (Instr. 3,	Conversion or Exercise Price of Derivative Security Execution Date, if any Code of (Month/Day/Pear) (Instr. 8) Derivative Security Execution Date, if Code of (Month/Day/Pear) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable	Conversion (Month/Day/Year) Execution Date, if any (Month/Day/Year) Code of (Month/Day/Year) Price of Derivative Security Securities Security Security Security Security Security Security Securities Security Security Securities Security Securities Security Securities Security Securities	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underly Code of (Month/Day/Year) Underly Securities Price of Derivative Securities Security Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable Date Expiration Date Amount (Month/Day/Year) Underly Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion of Exercise Price of Price of Derivative Security Securities Securitie	Conversion of Exercise of Execution Date, if any any (Month/Day/Year) or Exercise Price of Derivative Security Security Execution Date, if any (Month/Day/Year) of Exercise Price of Code of (Month/Day/Year) (Instr. 8) Derivative Securities Securities (Instr. 3 and 4) Securities (Instr. 3 and 4) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date (Month/Day/Year) Underlying Security (Instr. 5) Derivative Securities (Instr. 3 and 4) Disposed of (D) (Instr. 3, 4, and 5) Amount or Disposed of (D) (Instr. 3, 4, and 5)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

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

Signatures

By: John P. Sharp For: Jason 06/02/2008 Aryeh

**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).

All securities disclosed in this Form 3 are owned by certain funds managed by JALAA Equities, LP, JLV Investments, LP and affiliates (the "Funds"). Jason Aryeh is the General Partner of JALAA Equities, LP and a partner of JLV Investments, LP. By reason of the provisions of Rule 16a-1 under the Securities Exchange Act of 1934, as amended, JALAA Equities, LP, JLV Investments, LP and affiliates and Mr. Aryeh may be deemed to be the beneficial owners of the securities beneficially owned by the Funds.

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.

Reporting Owners 2