Patel Sunil Form 4 February 17, 2011

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

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

**SECURITIES** obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Last)

(City)

1. Title of

Stock

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Patel Sunil

LIGAND PHARMACEUTICALS INC [LGND]

(Zip)

2. Transaction Date 2A. Deemed

(First) (Middle)

11085 NORTH TORREY PINES ROAD, SUITE 300

(Street)

(State)

LA JOLLA, CA 92037

(Month/Day/Year) 02/16/2011

Symbol

3.

3. Date of Earliest Transaction

4. If Amendment, Date Original

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person

4. Securities Acquired

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) (Instr. 4) Following Reported (A) Transaction(s) or (Instr. 3 and 4) Price Code V Amount (D) Common P 02/16/2011 02/16/2011 \$ 9.18 3,533 200 A D Stock Common 02/16/2011 02/16/2011 P 500 D 4,033 Stock 9.249 Common 02/16/2011 02/16/2011 P 5,189 A \$ 9.19 9,222 D Stock Common P 411 D 02/16/2011 02/16/2011 9,633 Stock 9.249 Common 02/16/2011 02/16/2011 P 3,700 \$ 9.25 13,333 D Α

**OMB** Number:

3235-0287

January 31, Expires:

Estimated average burden hours per

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

(Check all applicable)

Issuer

below)

Person

X\_ Director

Applicable Line)

5. Amount of

Officer (give title

10% Owner

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Other (specify

0.5

2005

#### Edgar Filing: Patel Sunil - Form 4

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

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)

9. Nu Deriv Secur Bene

Follo Repo Trans (Insti

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	isable and	7. Title	e and	8. Price of	ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Da	ate Amou		nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			Securities		(Instr. 5)	]
	Derivative							(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
		of (D)								(	
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date Expiration Exercisable Date	Expiration		Number		
							Date	Titic	of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Patel Sunil

11085 NORTH TORREY PINES ROAD, SUITE 300 X

LA JOLLA, CA 92037

#### **Signatures**

By: John P. Sharp For: Sunil
Patel
02/17/2011

\*\*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).

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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