Sabba Stephen L Form 4 March 13, 2018

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

January 31,

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

Expires:

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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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Sabba Stephen L Symbol

LIGAND PHARMACEUTICALS

(Check all applicable)

INC [LGND]

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

DORSET MANAGEMENT CORP, 485 UNDERHILL BLVD

(Street)

(First)

SUITE 205

(Last)

4. If Amendment, Date Original

(Month/Day/Year)

03/12/2018

Applicable Line)

Filed(Month/Day/Year)

(Middle)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

SYOSSET, NY 11791

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

S

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

26,363

7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership

(Instr. 4)

Indirect (I) (Instr. 4)

(A)

Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

Common Stock (1)

03/12/2018

622 D 180.73 D

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.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Α.			
									mount		
						Date	Expiration	or			
						Exercisable	Date	Title Number			
								of			
				Code V	(A) (D)			Sł	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
F-	Director	10% Owner	Officer	Other			
Sabba Stephen L DORSET MANAGEMENT CORP 485 UNDERHILL BLVD SUITE 205 SYOSSET, NY 11791	X						

Signatures

Reporting Person

/s/ Stephen L.
Sabba

**Signature of 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).

These securities, as represented in Column 5, include a grant of 666 restricted shares approved by the Board of Directors of the Company (1) at the 2017 Meeting, which shares will vest in full on the earlier of (a) the date of the next annual meeting of the Company stockholders following the grant date or (b) on the first anniversary of the grant date.

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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