

Viking Therapeutics, Inc.
 Form 3
 May 07, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â LIGAND PHARMACEUTICALS INC		(Month/Day/Year) 05/04/2015	Viking Therapeutics, Inc. [VKTX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	
11119 NORTH TORREY PINES ROAD, SUITE 200			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
LA JOLLA, CA 92037			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,552,859	D ⁽¹⁾	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
Convertible Note (convertible into common stock)	05/04/2016	∧ (2)	Common Stock	\$ 2,500,000 (3)	\$ 8	D ∧

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIGAND PHARMACEUTICALS INC 11119 NORTH TORREY PINES ROAD, SUITE 200 LA JOLLA, CA 92037	∧	∧ X	∧	∧

Signatures

/s/ Charles Berkman, Vice President and Secretary
Date: 05/07/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 827,414 shares are held by Metabasis Therapeutics, Inc. ("Metabasis"), a wholly-owned subsidiary of Ligand Pharmaceuticals Incorporated ("Ligand").
- (2) The maturity date of the Convertible Note is May 21, 2016, subject to extension by Ligand in certain circumstances.
- (3) Represents the aggregate principal amount outstanding under the Convertible Note. The Convertible Note is convertible into the number of shares of Common Stock equal to 200% of the principal amount plus accrued and previously unpaid interest thereon at the rate of 5% per annum. As of May 4, 2015, the Convertible Note would convert into 650,425 shares of Common Stock, which represents an aggregate value of \$5,203,403 at the conversion price.

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.