Kazmi Syed Form 4 January 28, 2010

## FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

1(b).

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

2. Issuer Name and Ticker or Trading

Symbol

LIGAND PHARMACEUTICALS INC [LGND]

3. Date of Earliest Transaction

(Month/Day/Year) 02/15/2009

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

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

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

(Zip)

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

4. Securities

(A)

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

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)

3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** Code Securities Security or Exercise (Month/Day/Year) any

1

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per

response... 0.5

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Director

Applicable Line)

X\_ Officer (give title

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Following

Reported

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP, Bus. Dev. & Strategic Plan

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Kazmi Syed

(Last)

(First)

(State)

(Middle)

10275 SCIENCE CENTER DRIVE

SAN DIEGO, CA 92121

1. Title of Security

(Instr. 3)

(City)

1. Title of

Underlying Seco (Instr. 3 and 4)

7. Title and Am

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(Instr. 3) Price of Derivative

Security

(Month/Day/Year) (Instr. 8) Acquired

(A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A)

(D) Date Exercisable Expiration

Title

Date

Non-Qualified

**Stock Option** (right to buy)

\$ 2.69 02/15/2009 A 6,000 01/26/2010(1) 02/15/2019

Common

Stock

A

or N of Sl

# **Reporting Owners**

Reporting Owner Name / Address

Relationships

10% Owner Officer Director

Other

Kazmi Syed

10275 SCIENCE CENTER DRIVE

SAN DIEGO, CA 92121

VP, Bus. Dev. & Strategic Plan

# **Signatures**

By: John P. Sharp For: Syed M.I.

Kazmi

01/28/2010

\*\*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).
- (1) Grant to reporting person of options are immediately exercisable. The date of grant is 02/15/09.

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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