HIGGINS JOHN L Form 4 May 15, 2018

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HIGGINS JOHN L

2. Issuer Name and Ticker or Trading Symbol

Issuer LIGAND PHARMACEUTICALS

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 05/15/2018

INC [LGND]

_X__ Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

below) Chief Executive Officer

3911 SORRENTO VALLEY **BOULEVARD, STE 110**

(State)

(Street) 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

stive Committee Accusin

SAN DIEGO, CA 92121

(City)

(011)	(State)	Tab	le I - Non-	Derivative	Secui	rities Acquir	red, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispos (Instr. 3, 4	ed of (4) (A) or	5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/15/2018		Code V M	Amount 12,405 (1)	(D)	Price \$ 16.14	119,824	D	
Common Stock	05/15/2018		S	12,405 (1)	D	\$ 179.967 (2)	107,419	D	

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 16.14	05/15/2018	05/15/2018	M	12,405 (1)	(3)	02/15/2019	Common Stock	12,405

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HIGGINS JOHN L 3911 SORRENTO VALLEY BOULEVARD, STE 110 SAN DIEGO, CA 92121	X		Chief Executive Officer			

Signatures

By: Charles S. Berkman For: John L. Higgins 05/15/2018

**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) The sale reported on this Form 4 was made pursuant to a written trading plan adopted by the Reporting Person on December 20, 2017, in accordance with Rule 10b5-1.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from (2) \$179.34 to \$180.82, inclusive. The reporting person undertakes to provide, upon request to the Securities Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) Grant to reporting person of options, exercisable over a 4-year period measured from the date of grant, 12-1/2% after six months, then 1/48th of the Option Shares per month thereafter. The date of grant is 2/15/09.

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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