

Berkman Charles S
Form 4
September 05, 2018

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Berkman Charles S

2. Issuer Name **and** Ticker or Trading
Symbol
LIGAND PHARMACEUTICALS
INC [LGND]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
3911 SORRENTO VALLEY
BOULEVARD, STE 110
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/04/2018

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
SVP, Gen. Counsel & Secretary

SAN DIEGO, CA 92121

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
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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)
			Code	V	Amount (1) or (D)	Price	
Common Stock	09/04/2018		M		469 ⁽¹⁾	A \$ 21.92	28,232 D
Common Stock	09/04/2018		M		5,985 ⁽¹⁾	A \$ 74.42	34,217 D
Common Stock	09/04/2018		M		7,077 ⁽¹⁾	A \$ 56.26	41,294 D
Common Stock	09/04/2018		M		5,886 ⁽¹⁾	A \$ 85.79	47,180 D
Common Stock	09/04/2018		S		19,417 ⁽¹⁾	D \$ 254.9861	27,763 D

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(2)

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 56.26	09/04/2018	09/04/2018	M	7,077 (1)	(3)	02/10/2025	Common Stock	7,077
Employee Stock Option (right to buy)	\$ 74.42	09/04/2018	09/04/2018	M	5,985 (1)	(4)	02/12/2024	Common Stock	5,985
Employee Stock Option (right to buy)	\$ 85.79	09/04/2018	09/04/2018	M	5,886 (1)	(5)	02/11/2026	Common Stock	5,886
Non-Qualified Stock Option (right to buy)	\$ 21.92	09/04/2018	09/04/2018	M	469 (1)	(6)	02/15/2023	Common Stock	469

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Berkman Charles S 3911 SORRENTO VALLEY BOULEVARD, STE 110 SAN DIEGO, CA 92121	SVP, Gen. Counsel & Secretary

Signatures

Charles S.
Berkman

09/05/2018

__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(s) reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on May 29, 2018, 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) \$252.85 to \$256.59, 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 02/10/15.

- (4) 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 02/12/14.

- (5) Grant to reporting person of options to purchase shares of common stock ("Option Shares"), 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 02/11/16.

- (6) 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 02/15/13.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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