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LIGAND PHARMACEUTICALS INC

Form 4

October 22, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HIGGINS JOHN L Issuer Symbol LIGAND PHARMACEUTICALS (Check all applicable) INC [LGND] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 11119 NORTH TORREY PINES 10/18/2013 President & CEO ROAD, SUITE 200 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LA JOLLA, CA 92037 (City) (State) (Zip) Table I Non Derivative Securities Acquired Disposed of an Panaficially On

(,)	(= ::::)	Tabl	e I - Non-L	Derivative S	Securi	ties Acqu	iirea, Disposea of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Beneficially Form: Direct Owned (D) or Following Indirect (I)	Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	10/18/2013		S	10,000 (1)	D	\$ 55	106,581	D	
Common Stock	10/22/2013		M	5,850	A	\$ 21	112,431	D	
Common Stock	10/22/2013		M	4,668	A	\$ 10.05	117,099	D	

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

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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)

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. Transactic Code (Instr. 8)	5. Number on 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 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)	\$ 10.05	10/22/2013		M	4,668	(2)	02/17/2021	Common Stock	4,668
Incentive Stock Option (right to buy)	\$ 21	10/22/2013		M	5,850	(3)	02/23/2018	Common Stock	5,850

Reporting Owners

Reporting Owner Name / Address	Relationships					
,	Director	10% Owner	Officer	Other		
HIGGINS JOHN L						
11119 NORTH TORREY PINES ROAD, SUITE 200	X		President & CEO			
LA IOLLA CA 92037						

Signatures

By: John P. Sharp For: John L. Higgins

**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 September 11, 2013, in accordance with Rule 10b5-1.

Reporting Owners 2

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- (2) 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 02/17/11.
- 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 2/23/08.

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.