

LIGAND PHARMACEUTICALS INC  
 Form 4  
 September 04, 2013

**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 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

(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)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 VP, Gen. Counsel & Secretary

(Last) (First) (Middle)  
 11119 NORTH TORREY PINES ROAD, SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/30/2013

LA JOLLA, CA 92037

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |            |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D) | Price |
| Common Stock                    | 08/30/2013                           |  | M                              |   |   | 9,499  | A   | \$ 21  | 27,427                            | D          |       |
| Common Stock                    | 08/30/2013                           |  | S                              |   |   | 9,499  | D   | \$ 47.5393   | 17,928                            | D          |       |
| Common Stock                    | 08/30/2013                           |  | M                              |   |   | 11,804 | A   | \$ 16.14   | 29,732                            | D          |       |
| Common Stock                    | 08/30/2013                           |  | S                              |   |   | 11,804 | D   | \$ 47.5393   | 17,928                            | D          |       |
| Common Stock                    | 08/30/2013                           |  | M                              |   |   | 7,020  | A   | \$ 14.47   | 24,948                            | D          |       |

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|              |            |   |       |   |            |        |   |
|--------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 08/30/2013 | S | 7,020 | D | \$ 47.5393 | 17,928 | D |
| Common Stock | 08/30/2013 | M | 3,834 | A | \$ 21      | 21,762 | D |
| Common Stock | 08/30/2013 | M | 4,862 | A | \$ 16.14   | 26,624 | D |
| Common Stock | 08/30/2013 | M | 312   | A | \$ 10.05   | 26,936 | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (right to buy)       | \$ 10.05   | 08/30/2013                           |  | M                              | 312   | <u>(1)</u> 02/17/2021                                    | Common Stock 312  |
| Employee Stock Option (right to buy)       | \$ 14.47   | 08/30/2013                           |  | M                              | 7,020   | <u>(2)</u> 02/09/2022                                    | Common Stock 7,020  |
| Employee Stock Option (right to buy)       | \$ 16.14   | 08/30/2013                           |  | M                              | 11,804  | <u>(3)</u> 02/15/2019                                    | Common Stock 11,804   |
| Employee Stock Option                      | \$ 16.14   | 08/30/2013                           |  | M                              | 4,862   | <u>(3)</u> 02/15/2019                                    | Common Stock 4,862  |

(right to  
buy)

Employee

Stock

|        |       |            |   |       |            |            |                 |       |
|--------|-------|------------|---|-------|------------|------------|-----------------|-------|
| Option | \$ 21 | 08/30/2013 | M | 9,499 | <u>(4)</u> | 02/23/2018 | Common<br>Stock | 9,499 |
|--------|-------|------------|---|-------|------------|------------|-----------------|-------|

(right to  
buy)

Employee

Stock

|        |       |            |   |       |            |            |                 |       |
|--------|-------|------------|---|-------|------------|------------|-----------------|-------|
| Option | \$ 21 | 08/30/2013 | M | 3,834 | <u>(4)</u> | 02/23/2018 | Common<br>Stock | 3,834 |
|--------|-------|------------|---|-------|------------|------------|-----------------|-------|

(right to  
buy)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Berkman Charles S  
11119 NORTH TORREY PINES ROAD, SUITE 200  
LA JOLLA, CA 92037

VP, Gen. Counsel & Secretary

## Signatures

By: John P. Sharp For: Charles S.  
Berkman

09/04/2013

\_\_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, 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.
- (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 02/09/12.
- (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.
- (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 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.