

METABASIS THERAPEUTICS INC  
Form S-8 POS  
January 28, 2010

As filed with the Securities and Exchange Commission on January 28, 2010

Registration No. 333-159278

Registration No. 333-150808

Registration No. 333-141983

Registration No. 333-133096

Registration No. 333-125322

Registration No. 333-116545

## **SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**POST-EFFECTIVE AMENDMENT NO. 1 TO**

**FORM S-8 REGISTRATION STATEMENT NO. 333-159278**

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**FORM S-8 REGISTRATION STATEMENT NO. 333-150808**

**POST-EFFECTIVE AMENDMENT NO. 1 TO**

**FORM S-8 REGISTRATION STATEMENT NO. 333-141983**

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**POST-EFFECTIVE AMENDMENT NO. 1 TO**

**FORM S-8 REGISTRATION STATEMENT NO. 333-125322**

**POST-EFFECTIVE AMENDMENT NO. 1 TO**

**FORM S-8 REGISTRATION STATEMENT NO. 333-116545**

*UNDER*

*THE SECURITIES ACT OF 1933*

**METABASIS THERAPEUTICS, INC.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or jurisdiction of  
incorporation or organization)

**33-0753322**  
(I.R.S. Employer  
Identification No.)

**11085 North Torrey Pines Road**  
**Suite 300**  
**La Jolla, CA**

**(858) 550-7500**  
(Address and Telephone number  
of Principal Executive Offices)

**92037**  
(Zip Code)

**Metabasis Therapeutics, Inc.**

**Amended and Restated 2001 Equity Incentive Plan**

**2004 Non-Employee Directors Stock Option Plan**

**2004 Employee Stock Purchase Plan**

(Full Title of Plans)

**Charles S. Berkman**

**11085 North Torrey Pines Road**

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**Suite 300**

**La Jolla, California 92037**

**(858) 550-7500**

**(Name, Address and Telephone Number, Including Area Code, of Agent for Service)**

*Copy to:*

**Hayden Trubitt, Esq.**

**Stradling Yocca Carlson & Rauth**

**4365 Executive Drive, Suite 1500**

**San Diego, California 92121**

**(858) 926-3000**

Indicate by check mark whether registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

### DEREGISTRATION OF SECURITIES

This Post-Effective Amendment of Metabasis Therapeutics, Inc., a Delaware corporation (the *Company*), amends (i) Registration Statement No. 333-159278 on Form S-8, filed with the Securities and Exchange Commission (the *Commission*) on May 15, 2009 and automatically effective on that date, (ii) Registration Statement No. 333-150808 on Form S-8, filed with the Commission on May 9, 2008 and automatically effective on that date, (iii) Registration Statement No. 333-141983 on Form S-8, filed with the Commission on April 9, 2007 and automatically effective on that date, (iv) Registration Statement No. 333-133096 on Form S-8, filed with the Commission on April 7, 2006 and automatically effective on that date, (v) Registration Statement No. 333-125322 on Form S-8, filed with the Commission on May 27, 2005 and automatically effective on that date, and (vi) Registration Statement No. 333-116545 on Form S-8, filed with the Commission on June 16, 2004 and automatically effective on that date (collectively, the *Registration Statements*). The Registration Statements registered: (i) 1,529,232 shares of the *Company*'s common stock, par value \$0.001 per share (the *Common Stock*), pursuant to the Metabasis Therapeutics, Inc. Amended and Restated 2001 Equity Incentive Plan, 2004 Non-Employee Directors' Stock Option Plan and 2004 Employee Stock Purchase Plan (the *Plans*), (ii) 1,475,326 shares of the *Company*'s Common Stock, pursuant to the *Plans*, (iii) 1,471,885 shares of the *Company*'s Common Stock, pursuant to the *Plans*, (iv) 1,320,630 shares of the *Company*'s Common Stock, pursuant to the *Plans*, (v) 924,929 shares of the *Company*'s Common Stock, pursuant to the *Plans*, and (vi) 2,636,480 shares of the *Company*'s Common Stock, pursuant to the *Plans*.

On October 26, 2009, the *Company* entered into the Agreement and Plan of Merger with Ligand Pharmaceuticals Incorporated and its wholly-owned subsidiary pursuant to which all of the *Company*'s common stock has been acquired for cash and Ligand Pharmaceuticals Incorporated securities and the *Company* became a wholly-owned subsidiary of Ligand Pharmaceuticals Incorporated (the *Merger*). The *Merger* was consummated on January 27, 2010. As a result of the *Merger*, the offerings pursuant to the Registration Statements have been terminated. The *Company* hereby removes from registration the securities of the *Company* registered but unsold under the Registration Statements.

### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, and Rule 478 thereunder, the Registrant has duly caused this registration statement amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California on January 28, 2010.

METABASIS THERAPEUTICS, INC.

By: /s/ CHARLES S. BERKMAN  
Charles S. Berkman

Vice President and Secretary