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LIGAND PHARMACEUTICALS INC

Form 4 June 05, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 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 * Davis Todd C

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

LIGAND PHARMACEUTICALS

(Check all applicable)

INC [LGND]

(Last) (First) (Middle) 3. Date of Earliest Transaction

X_ Director 10% Owner Other (specify Officer (give title below)

(Month/Day/Year) 06/04/2014

11119 NORTH TORREY PINES ROAD, SUITE 200

(State)

(Zip)

(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

Table I. Non Darivative Securities Acquired Disposed of ar Ranaficially Ox

LA JOLLA, CA 92037

(City)

Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner									ny Ownea
.Title of	2. Transaction Date		3.	4. Securi			5. Amount of	6. Ownership	7. Nature of
Security Instr. 3)	(Month/Day/Year)	Execution Date, if any	Transactio Code	nAcquired Disposed	` ′		Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	,	1	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	06/04/2014		A	1,151 (1)	A	\$ 0	33,687	D	
Common Stock	06/04/2014		A	666 (2)	A	\$0	34,353	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)

	•	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		of Derivative Expiration Date Gecurities (Month/Day/Year) Acquired A) or Disposed of D) Instr. 3, 4,		ate	7. Title and Amount Underlying Securitie (Instr. 3 and 4)		
					Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Sto	n-Qualified ck Option ht to buy)	\$ 67.53	06/04/2014		A	3	3,312		<u>(3)</u>	06/04/2024	Common Stock	3,31

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
Davis Todd C							
11119 NORTH TORREY PINES ROAD, SUITE 200	X						
LA JOLLA, CA 92037							

Signatures

By: Nishan M. de Silva For: Todd C.
Davis

06/05/2014

**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).
 - Acquired by a grant of the Board of Directors of the Company at their annual meeting on June 04, 2014. Fully vests on the earlier of (A)
- (1) the date of the next annual meeting of the Company stockholders following the grant date or (B) on the first anniversary of the date of grant.
- (2) Immediately vested restricted shares issued in lieu of annual cash retainer
 - Acquired by a grant of the Board of Directors of the Company at their annual meeting on June 04, 2014. Fully vests on the earlier of (A)
- (3) the date of the next annual meeting of the Company stockholders following the grant date or (B) on the first anniversary of the date of grant.

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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