

LIGAND PHARMACEUTICALS INC

Form 4

June 23, 2017

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 *
HIGGINS JOHN L

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)
02/23/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chief Executive Officer

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

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. 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)
Common Stock	06/21/2017		M	(A) or (D) Amount (1) \$ 21	143,837	D	
Common Stock	06/21/2017		S	(A) or (D) Amount (1) \$ 120	139,171	D	

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

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(9-02)

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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)	\$ 21	02/23/2008	02/23/2008	A		4,666 <u>(2)</u>		02/15/2009	02/23/2018	Common Stock	4,666
Employee Stock Option (right to buy)	\$ 21	06/21/2017	06/21/2017	M		4,666 <u>(1)</u>		02/15/2009	02/23/2018	Common Stock	4,666

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HIGGINS JOHN L 3911 SORRENTO VALLEY BOULEVARD, STE 110 SAN DIEGO, CA 92121	X Chief Executive Officer

Signatures

By: Charles S. Berkman For: John L. Higgins 06/23/2017

__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 May 11, 2017, in accordance with Rule 10b5-1.
- (2) On February 23, 2008, the Reporting Person was granted an option to purchase 4,666 shares of common stock. The option vested in full on February 15, 2009 based on the satisfaction of certain performance goals.

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.