

RIGEL PHARMACEUTICALS INC

Form 3

November 05, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
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response... 0.5**INITIAL STATEMENT OF 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 *Flynn James E
(Last) (First) (Middle)780 THIRD AVENUE, 37TH
FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
11/03/20103. Issuer Name and Ticker or Trading Symbol
RIGEL PHARMACEUTICALS INC [RIGL]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner☐ Officer ☒ Other

(give title below) (specify below)

Possible Members of 10% Group

6. Individual or Joint/Group

Filing(Check Applicable Line)

☐ Form filed by One Reporting

Person

☒ Form filed by More than One
Reporting Person1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

2,053,350

I (1)

Through Deerfield Partners, L.P.
(2)

Common Stock

2,906,433

I (1)

Through Deerfield International
Limited (3)

Common Stock

424,417

I (1)

Through Deerfield Special
Situations Fund, L.P. (2)

Common Stock

690,800

I (1)

Through Deerfield Special
Situations Fund International
Limited (3)

Common Stock

25,000

D

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn James E 780 THIRD AVENUE 37TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Possible Members of 10% Group
DEERFIELD CAPITAL LP 780 THIRD AVENUE 37TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Possible Members of 10% Group
DEERFIELD PARTNERS, LP 780 THIRD AVENUE 37TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Possible Members of 10% Group
DEERFIELD MANAGEMENT CO /NY 780 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Possible Members of 10% Group
DEERFIELD INTERNATIONAL LTD C/O CITI FUND SERVICES (BVI) LTD BISON COURT, PO BOX 3460, ROAD TOWN TORTOLA, D8 --	Â	Â X	Â	Possible Members of 10% Group
Deerfield Special Situations Fund, L.P. 780 3RD AVENUE 37TH FLOOR NEW YORK, NY 10017	Â	Â X	Â	Possible Members of 10% Group
Deerfield Special Situations Fund International LTD C/O CITI HEDGE FUND SERVICES (BVI) LTD BISON COURT, P.O. BOX 3460 ROAD TOWN, TORTOLA, D8 -	Â	Â X	Â	Possible Members of 10% Group

Signatures

/s/ Darren
Levine

11/05/2010

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This Form 3 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons").
- Deerfield Capital, L.P. is the general partner of Deerfield Partners, L.P. and Deerfield Special Situations Fund, L.P. (collectively, the "Domestic Funds"). James E. Flynn is the managing member of the general partner of Deerfield Capital, L.P. In accordance with Instruction 5 (b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Domestic Funds is reported herein. For purposes of
- (2) Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- Deerfield Management Company, L.P. is the investment manager of Deerfield International Limited and Deerfield Special Situations Fund International Limited (the "Offshore Funds"). James E. Flynn is the managing member of the general partner of Deerfield Management Company, L.P. In accordance with Instruction 5(b)(iv) to Form 3, the entire amount of the Issuer's securities held by the
- (3) Offshore Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

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Remarks:

DarrenÂ Levine,Â Attorney-In-FactÂ :Â PowerÂ ofÂ AttorneyÂ isÂ attachedÂ heretoÂ asÂ ExhibitÂ 24

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.