Berkman Charles S Form 4 December 29, 2017

FORM 4

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

OMB Number: 3235-0287

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction

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

t, .•

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> Berkman Charles S 2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Charles S

Symbol LIGAND PHARMACEUTICALS

(Check all applicable)

(Last) (First) (Middle)

INC [LGND]
3. Date of Earliest Transaction

____ Director _____ 10% Owner ____ X__ Officer (give title _____ Other (specify

3911 SORRENTO VALLEY

(Month/Day/Year) 12/28/2017

below)
VP, Gen. Counsel & Secretary

BOULEVARD, STE 110
(Street)

(State)

(Zip)

4. If Amendment, Date Original

 Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X 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

below)

SAN DIEGO, CA 92121

(City)

		1 401	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deficitionary 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. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	12/28/2017		A	2,847 (1)	A	\$ 0	27,270	D		
Common Stock	12/28/2017		F	1,175 (2)	D	\$ 138.66	26,095	D		

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

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SEC 1474

(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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or		
						Exercisable	Date	Title Number	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Officer Other Director 10% Owner

Berkman Charles S 3911 SORRENTO VALLEY BOULEVARD, STE SAN DIEGO, CA 92121

VP, Gen. Counsel & Secretary

Signatures

Charles S. 12/29/2017 Berkman

**Signature of Date Reporting Person

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).

Represents the number of shares of common stock issued upon the vesting of performance stock units (PSUs). Each PSU represented a contingent right to receive one share of the Issuer?s common stock. The PSUs were originally granted on 02/10/2015 and were eligible to

- (1) vest based on the Issuer?s achievement of certain performance objectives during the three-year performance period ending December 31, 2017. On December 28, 2017, the Compensation Committee of the Board of Directors of the Issuer certified the Issuer's achievement relative to the applicable performance objectives and approved the vesting of the PSUs with respect to these shares.
- (2) Represents shares withheld by the Issuer in payment of the tax liability arising in connection with the settlement of the PSUs.

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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