

LIGAND PHARMACEUTICALS INC

Form 4

June 24, 2015

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 *
FOEHR MATTHEW W

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)
11119 NORTH TORREY PINES
ROAD, SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
06/22/2015

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
President and COO

(Street)
LA JOLLA, CA 92037

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
Person

(City) (State) (Zip)

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. Transaction 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/22/2015		M	(A) or (D) Amount (1) 23,046 Price \$ 9.97	91,174	D	
Common Stock	06/22/2015		S	(A) or (D) Amount (1) 4,546 Price \$ 95.77 (2)	86,628	D	
Common Stock	06/22/2015		S	(A) or (D) Amount (1) 15,145 Price \$ 96.43 (3)	71,483	D	
Common Stock	06/22/2015		S	(A) or (D) Amount (1) 3,355 Price \$ 97.47	68,128	D	

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(4)

Common Stock 06/22/2015 M 2,000 A \$ 9.97 70,128 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)

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)	\$ 9.97	06/22/2015	06/22/2015	M		23,046	<u>(1)</u>	<u>(5)</u>	04/18/2021	Common Stock	23,046
Employee Stock Option (right to buy)	\$ 9.97	06/22/2015	06/22/2015	M		2,000		<u>(5)</u>	04/18/2021	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FOEHR MATTHEW W
11119 NORTH TORREY PINES ROAD, SUITE 200
LA JOLLA, CA 92037

President and COO

Signatures

By: Charles S. Berkman For: Matthew W. Foehr

06/24/2015

__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 sales reported on this Form 4 was made pursuant to a written trading plan adopted by the Reporting Person on May 20, 2015, in accordance with Rule 10b5-1.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$95.00 to \$95.99, inclusive. The reporting person undertakes to provide, upon request to the Securities Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$96.00 to \$96.97, inclusive.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$97.00 to \$97.89, inclusive.

(5) Grant to reporting person of options, exercisable over a 4-year period measured from the date of grant, 12-1/2% after six months, then 1/48th of the Option Shares per month thereafter. The date of grant is 04/18/11.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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