

HIGGINS JOHN L

Form 4

January 22, 2018

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)
01/19/2018

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

SAN DIEGO, CA 92121

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/19/2018		M	Amount (1) 16,249	(A) or (D) A \$ 16.14	162,299	D
Common Stock	01/19/2018		S	Amount (1) 16,249	D \$ 155	146,050	D
Common Stock	01/19/2018		S	Amount (1) 11,850	D \$ 151.9246 (2)	134,200	D

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

**Persons who respond to the collection of
information contained in this form are not**

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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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 16.14	01/19/2018	01/19/2018	M	16,249 (1)	(3) 02/15/2019	Common Stock	16,249

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 01/22/2018

__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 December 20, 2017, in accordance with Rule 10b5-1.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from (2) \$150.81 to \$152.24, 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) 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 2/15/09.

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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