

FOEHR MATTHEW W
Form 4
March 06, 2018

FORM 4

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

OMB APPROVAL

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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

(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)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2018

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

3911 SORRENTO VALLEY
BOULEVARD, STE 110

(Street)

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

SAN DIEGO, CA 92121

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/02/2018		A	3,883 A \$ 0	99,718	D	
Common Stock	03/06/2018		A	2,940 (1) A \$ 0	102,658	D	
Common Stock	03/06/2018		F	1,457 (2) D \$ 165.87	101,201	D	

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

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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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 159.01	03/02/2018		A	20,274	(3) 03/02/2028	Common Stock	20,274

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FOEHR MATTHEW W
3911 SORRENTO VALLEY BOULEVARD, STE 110
SAN DIEGO, CA 92121

President and COO

Signatures

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

03/06/2018

__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).

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 02/11/2016 and were eligible to vest based on the Issuer's achievement of certain performance objectives during the two-year performance period ending December 31, 2017. On March 05, 2018, 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.

(1) Represents shares withheld by the Issuer in payment of the tax liability arising in connection with the settlement of the PSUs.

(2) Grant to reporting person of options to purchase shares of common stock ("Option Shares"), 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 03/02/18.

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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