

RIGEL PHARMACEUTICALS INC
Form 8-K
May 03, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 30, 2007**

RIGEL PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-29889
(Commission File No.)

94-3248524
(IRS Employer Identification No.)

1180 Veterans Boulevard

South San Francisco, CA 94080

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(650) 624-1100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On April 30, 2007, Rigel Pharmaceuticals, Inc. (the Company) issued a press release entitled Rigel Announces Offering of 5,000,000 Shares of Common Stock, announcing that it would be initiating a public offering of 5,000,000 shares of Rigel's common stock, par value \$0.001 per share (plus an over-allotment option for 750,000 shares anticipated to be granted to the underwriters). A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

On May 2, 2007, the Company entered into an underwriting agreement with Credit Suisse Securities (USA) LLC, Lehman Brothers Inc. and Thomas Weisel Partners LLC, as representatives of the underwriters (collectively, the Underwriters), related to the public offering of 5,000,000 shares of the Company's common stock. The price to the public is \$9.75 per share, and the Underwriters have agreed to purchase the shares from the Company pursuant to the underwriting agreement at a price of \$9.165 per share. Under the terms of the underwriting agreement, the Company has granted the Underwriters an option, exercisable for 30 days, to purchase up to an additional 750,000 shares of common stock to cover over-allotments, if any. The offering is being made pursuant to the Company's effective shelf registration statement on Form S-3 (Registration No. 333-129650) previously filed with the Securities and Exchange Commission (the SEC). The underwriting agreement is filed as Exhibit 1.1 to this report, and the description of the material terms of the underwriting agreement is qualified in its entirety by reference to such exhibit. The offering of the shares of common stock will be made by means of a prospectus, a copy of which can be obtained from either of Credit Suisse Securities (USA) LLC or Lehman Brothers Inc. The prospectus, which consists of a prospectus supplement dated May 2, 2007, and an accompanying prospectus, dated December 1, 2005, has been filed with the SEC.

On May 2, 2007, the Company issued a press release announcing the pricing of the public offering. A copy of the press release is filed as Exhibit 99.2 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

| | |
|------|---|
| 1.1 | Underwriting Agreement, dated May 2, 2007. |
| 5.1 | Opinion of Cooley Godward Kronish LLP. |
| 23.1 | Consent of Cooley Godward Kronish LLP (contained in Exhibit 5.1). |
| 99.1 | Press Release, dated April 30, 2007, entitled Rigel Announces Offering of 5,000,000 Shares of Common Stock. |
| 99.2 | Press Release, dated May 2, 2007, entitled Rigel Announces Pricing of Common Stock Offering. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIGEL PHARMACEUTICALS, INC.

Dated: May 2, 2007

By: */s/ Dolly Vance*
Dolly Vance
Senior Vice President, General Counsel and
Corporate Secretary

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EXHIBIT INDEX

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