Edgar Filing: LIGAND PHARMACEUTICALS INC - Form 4/A

LIGAND PHARMACEUTICALS INC Form 4/A September 21, 2006 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

Form 5

1(b).

1. Name and Address of Reporting Person <u>*</u> BLISSENBACH HENRY F			2. Issuer Name and Ticker or Trading Symbol LIGAND PHARMACEUTICALS INC [LGND]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 10275 SCI	(First) (Middle) DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006					below)	ive title 00 below) ent, CEO & Chai	
	4. If Amendment, Date Original Filed(Month/Day/Year) 08/04/2006					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
SAN DIEC	000 11 2000					Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securit	ies Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) or of (D) 4 and 5) (A) or		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)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Edgar Filing: LIGAND PHARMACEUTICALS INC - Form 4/A

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Disp	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V ((A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Incentive Stock Option (right to buy) (1)	\$ 9.2	08/03/2006		A	150	0,000		<u>(2)</u>	08/03/2016	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
BLISSENBACH HENRY F 10275 SCIENCE CENTER DRIVE SAN DIEGO, CA 92121	Х		President, CEO & Chairman					
Signatures								
By: Barbara J. Olson For: Henry F. Blissenbach		09/2	1/2006					
**Signature of Reporting Person		D	ate					

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 150,000 options granted on August 3, 2006 are Employee Stock Options not Non-Qualified Stock Options as reported on the Form 4 filed on August 4, 2006.
- (2) Grant to reporting person of options 50% at 6 months and remaining 50% at the end of one year, except that all of these stock options will vest upon the appointment of the new CEO.
- (3) No price applies.

Remarks:

On August 4, 2006, the reporting person filed a Form 4 which mistakenly included a 7/27/06 grant of 10,000 options which di

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.