

LIGAND PHARMACEUTICALS INC  
 Form 4  
 August 14, 2015

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**KNOTT DAVID M**

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)  
**08/12/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**485 UNDERHILL BLVD, STE 205**

(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

**SYOSSET, NY 11791-3419**

(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)			
			Code	V	Amount or Price					
Common Stock	08/12/2015		S		800	D	\$ 96.4543	971,300	I	By Knott Partners, L.P. (1) (3)
Common Stock	08/12/2015		S		9,875	D	\$ 96.4543	223,486	I	By Shoshone Partners, L.P. (1) (3)
Common Stock	08/12/2015		S		2,600	D	\$ 96.4543	37,996	I	By Knott Partners Offshore Master Fund, L.P.

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								(1) (3)	
Common Stock	08/13/2015		S	2,000	D	\$ 96.1957	969,300	I	By Knott Partners, L.P. (1) (3)
Common Stock	08/13/2015		S	27,300	D	\$ 96.1957	196,186	I	By Shoshone Partners, L.P. (1) (3)
Common Stock	08/13/2015		S	7,225	D	\$ 96.1957	30,771	I	By Knott Partners Offshore Master Fund, L.P. (1) (3)
Common Stock							1,666	I	By Managed Account C (2) (3)
Common Stock							70,152	D	
Common Stock							1,843	I	By immediate family member (2) (3)

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 required to respond unless the form displays a currently valid OMB control number.**

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number

