#### LIGAND PHARMACEUTICALS INC

Form 4

August 14, 2015

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

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Expires:

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KNOTT DAVID M	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	LIGAND PHARMACEUTICALS INC [LGND]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	X Director 10% Owner Officer (give title Other (specify			
485 UNDERHILL BLVD, STE 205	(Month/Day/Year) 08/12/2015	below) below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SYOSSET, NY 11791-3419	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
S1033E1, N1 11/91-3419		Person			

(City)	(State)	(Zip) Tal	ole I - Non-	-Derivative	e Secu	rities Acqui	red, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (	` ′	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	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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								<u>(1)</u> <u>(3)</u>
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.
Common Stock						1,666	I	By Managed Account C
Common Stock						70,152	D	
Common Stock						1,843	I	By immediate family member (2)

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

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SEC 1474 (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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title Amount or Number		

9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr

of Shares

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

KNOTT DAVID M

485 UNDERHILL BLVD

STE 205

SYOSSET, NY 11791-3419

## **Signatures**

/s/ David M.
Knott

\*\*Signature of Reporting Person

O8/14/2015

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).
- The Reporting Person is the managing member of Knott Partners Management, LLC, which is (a) the sole general partner of Shoshone
  (1) Partners, L.P., and Knott Partners Offshore Master Fund, L.P. and (b) the managing general partner of Knott Partners, L.P. The Reporting Person is also a general partner of Knott Partners, L.P.
- The Reporting Person is the sole director and the president of Dorset Management Corporation, which provides investment management (2) services to separate institutional managed accounts (each, a "Managed Account"), and (b) the spouse of the immediate family member (the "Spouse").
  - As a result of the Reporting Person's interests in Knott Partners Management, LLC and in Dorset Management Corporation, the Reporting Person has investment discretion and control over the securities in this entry. Except with respect to those securities held by the Spouse, the Reporting Person may be deemed indirectly to beneficially own the securities in this entry as a result of a performance related fee.
- (3) Except with respect to the Reporting Person's beneficial interest in Knott Partners, L.P., Knott Partners Offshore Master Fund, L.P., and Shoshone Partners, L.P., the Reporting Person disclaims beneficial ownership of the securities beneficially owned by the Managed Account, except to the extent ultimately realized. Each of Knott Partners, L.P., Knott Partners Offshore Master Fund, L.P., Shoshone Partners, L.P., the Managed Account and the Spouse disclaims beneficial ownership of securities reported as owned by any other party.

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.

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