

Sabba Stephen L
Form 4/A
July 03, 2018

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sabba Stephen L

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)

DORSET MANAGEMENT
CORP, 485 UNDERHILL BLVD
SUITE 205

3. Date of Earliest Transaction
(Month/Day/Year)
06/19/2018

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

(Street)

SYOSSET, NY 11791

4. If Amendment, Date Original
Filed(Month/Day/Year)
06/21/2018

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock ⁽¹⁾	06/19/2018		A		493	A \$ 0	26,856 D

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
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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)**

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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	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) (2)	\$ 195.91	06/19/2018		A	2,474	(2) 06/19/2028	Common Stock	2,474
Non-Qualified Stock Option (right to buy) (3)	\$ 113.5					(3) 05/25/2027	Common Stock	2,450

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sabba Stephen L DORSET MANAGEMENT CORP 485 UNDERHILL BLVD SUITE 205 SYOSSET, NY 11791	X			

Signatures

/s/Stephen L.
Sabba

07/03/2018

**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).

(1) These securities, as represented in Column 5, include a grant of 493 restricted shares approved by the Board of Directors of the Company at the 2018 Meeting, which shares will vest in full on the earlier of (a) the date of the next annual meeting of the Company stockholders following the grant date or (b) on the first anniversary of the grant date.

(2) These securities, as represented in Column 5, were acquired by a grant of 2,474 shares approved by the Board of Directors of the Company at the 2018 Meeting. That grant (a) vests in full on the earlier of (i) the date of the next annual meeting of the Company stockholders following the grant date or (ii) on the first anniversary of the grant date, and (b) will vest immediately (i) upon a change in control or a hostile takeover of the Company or (ii) the death or permanent disability of the grantee if still serving at that time.

(3) These securities were previously reported on a Form 4 for this Reporting Person filed on May 30, 2017, and are included on this Form 4 only to report that they are currently fully vested and exercisable.

Remarks:

This amendment is being filed to correct the exercise price listed in item 2 of Table II in order to reflect the market closing price.

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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