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LIGAND PHARMACEUTICALS INC

Form 8-K

March 18, 2004

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): March 18, 2004

LIGAND PHARMACEUTICALS INCORPORATED
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of incorporation)

000-20720
(Commission File Number)

10275 SCIENCE CENTER DRIVE,
SAN DIEGO, CALIFORNIA
(Address of principal executive offices)
(858) 550-7500 (Registrant's telephone number, including
area code)

77-0160744
(I.R.S. Employer Identification No.)

92121-1117
(Zip Code)

Item 5. Other Events

On March 16, 2004, Paul V. Maier, our Senior Vice President and Chief Financial Officer, entered into a stock selling plan, intended to qualify for the safe harbor under Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Under the plan, Mr. Maier authorized the sale of up to 24,938 shares that were acquired on August 21, 2002 when he exercised an option granted by the Company.

Mr. Maier has informed the Company that any sales pursuant to this plan will comply with Rule 144. Mr. Maier has represented to the Company that he had no knowledge of any material nonpublic information regarding the Company when he adopted the plan.

Any actual sales under the plan will be publicly disclosed under Rule 16a-3.

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Item 7. Exhibits

EXHIBIT NUMBER	DESCRIPTION
99.1	Trading Plan for Paul V. Maier dated March 16, 2004

SIGNATURES

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

LIGAND PHARMACEUTICALS INCORPORATED

Date : March 18, 2004

By: /S/WARNER BROADDUS
Name: Warner Broaddus
Title: Vice President,
General Counsel & Secretary