

Korenberg Matthew E
Form 4
January 25, 2019

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 *
Korenberg Matthew E

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)
01/23/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Finance & Strategy and CFO

3911 SORRENTO VALLEY
BOULEVARD, STE 110

(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

SAN DIEGO, CA 92121

(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)
Common Stock	01/23/2019		A	(A) or (D) 2,418 (1)	\$ 0 9,160	D	
Common Stock	01/23/2019		F	(A) or (D) 713 (2)	\$ 111.78 8,447	D	
Common Stock	01/23/2019		A	(A) or (D) 2,230 (3)	\$ 0 10,677	D	
Common Stock	01/23/2019		F	(A) or (D) 612 (2)	\$ 111.78 10,065	D	

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)

Table with 10 columns: 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 (Instr. 6), 10. Reporting Person's Relationship to Issuer (Instr. 7). Includes sub-headers for Date Exercisable, Expiration Date, Title, and Amount or Number of Shares.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Includes reporting owner: Korenberg Matthew E, 3911 SORRENTO VALLEY BOULEVARD, STE 110, SAN DIEGO, CA 92121. Relationship: EVP, Finance & Strategy and CFO.

Signatures

By: Charles S. Berkman For: Matthew E. Korenberg 01/25/2019
**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) Represents the number of shares of common stock issued upon the vesting of performance stock units (PSUs). Each PSU represented a contingent right to receive one share of the Issuer common stock. The PSUs were originally granted on 02/11/2016 and were eligible to vest based on the Issuer achievement of certain performance objectives during the three-year performance period ending December 31, 2018. On January 23, 2019, the Compensation Committee of the Board of Directors of the Issuer certified the Issuer achievement relative to the applicable performance objectives and approved the vesting of the PSUs with respect to these shares.
(2) Represents shares withheld by the Issuer in payment of the tax liability arising in connection with the settlement of the PSUs.
(3) Represents the number of shares of common stock issued upon the vesting of performance stock units (PSUs). Each PSU represented a contingent right to receive one share of the Issuer common stock. The PSUs were originally granted on 03/29/2017 and were eligible to vest based on the Issuer achievement of certain performance objectives during the two-year performance period ending December 31,

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2018. On January 23, 2019, the Compensation Committee of the Board of Directors of the Issuer certified the Issuer achievement relative to the applicable performance objectives and approved the vesting of the PSUs with respect to these shares.

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.