

FOEHR MATTHEW W

Form 4

January 25, 2019

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
FOEHR MATTHEW W

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)

3911 SORRENTO VALLEY
BOULEVARD, STE 110

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/23/2019

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President and COO

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

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

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 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) Amount (1) 3,547 Price \$ 0	116,934	D	
Common Stock	01/23/2019		F	(2) 1,284 D \$ 111.78	115,650	D	
Common Stock	01/23/2019		A	(3) 3,715 A \$ 0	119,365	D	
Common Stock	01/23/2019		F	(2) 1,284 D \$ 111.78	118,081	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)

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 Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FOEHR MATTHEW W
3911 SORRENTO VALLEY BOULEVARD, STE 110
SAN DIEGO, CA 92121

President and COO

Signatures

By: Charles S. Berkman For: Matthew W.
Foehr

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).

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

- (1) 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, 2018. On January 23, 2019, the Compensation Committee of the Board of Directors of the Issuer certified the Issuer achievement relative

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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.

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