

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)

Ligand Pharmaceuticals Incorporated

(Name of Issuer)

CLASS B COMMON STOCK

(Title of Class of Securities)

53220K108

(CUSIP Number)

LOUIS L. HOYNES, JR., ESQ.
Senior Vice President and General Counsel
American Home Products Corporation
5 Giralda Farms, Madison, N.J. 07940
(201) 660-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

November 24, 1994 (voluntary)

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [] .

Check the following box if a fee is being paid with the statement [X].
(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 53220K108

1. NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

American Home Products Corporation
Tax I.D. 13-2526821

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 - (a)
 - (b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2 (E)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

574,514

8. SHARED VOTING POWER

9. SOLE DISPOSITIVE POWER

574,514

10. SHARED DISPOSITIVE POWER

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

574,514

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.2%

14. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer.

This statement relates to the Class B Common Stock of Ligand Pharmaceuticals Incorporated, a Delaware corporation (the "Company"), which has its principal executive offices at 9393 Towne Center Drive, San Diego, California 92121.

Item 2. Identity and Background.

This statement is filed by American Home Products Corporation, a Delaware corporation ("AHP"). AHP's principal executive offices are located at Five Giralda Farms, Madison, New Jersey 07940.

AHP is one of the world leaders in prescription drugs, packaged medicines, medical supplies and instrumentation, over the counter medications and food products. Through its subsidiaries and divisions, AHP is a major research-oriented pharmaceutical company with leading products in the areas of women's health care, cardiovascular and metabolic therapies, central nervous system drugs, anti-inflammatory agents, vaccines

and infant nutritionals. AHP recently acquired American Cyanamid Company which has substantial operations in both the health care products and the agricultural products industries.

For information required by this Item 2 of Schedule 13D with respect to the executive officers and directors of AHP, reference is made to Attachment A to this Schedule 13D, which is incorporated herein by reference.

Neither AHP, nor to its best knowledge, any of the persons named on Attachment A attached hereto, has during the last five years: (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Not applicable. No additional consideration was paid to the Company.

Item 4. Purpose of Transaction.

As was previously reported, as of September 2, 1994, AHP purchased 431,965 shares of Class A Common Stock pursuant to a Stock and Note Purchase Agreement, by and between AHP and the Company (the "Purchase Agreement"), for a total purchase price of \$5 million. In addition, under the Purchase Agreement, AHP purchased at 100% of the principal amount thereof an Unsecured Convertible Promissory Note in the principal amount of \$10 million (the "First Note"), and has agreed to purchase a \$5 million Unsecured Convertible Promissory Note (the "Second Note") contingent upon certain research milestones being reached under the Research Agreement (as defined below) and an additional \$5 million Unsecured Convertible Promissory Note (the "Third Note" and, together with the First Note and the Second Note, the "Notes") contingent upon AHP exercising its right to extend the Research Agreement.

The First Note bears interest, and the Second and Third Notes, if and when issued, will bear interest at 7.75% per annum, with interest to be paid semi-annually. The Notes will mature on September 2, 1999; however, the Company may extend the Notes for an additional two year period. On or after the third anniversary of the Purchase Agreement, AHP will have the option to convert the entire principal amount and any unpaid interest of each the Notes into Class A Common Stock at a conversion price of \$13.311 per share of Class A Common Stock for the First Note and Second Note and \$14.47 per share for the Third Note (each to be then automatically converted to Class B Common Stock at the conversion Ratio (described below)). Each of the Notes may be prepaid, in whole or in part, at any time without premium or penalty upon fifteen days' written notice to AHP provided that the Company has not received written notice of AHP's intention to convert any of the Notes into Class A Common Stock.

Item 5. Interest in Securities of the Issuer.

As previously reported, as of September 2, 1994, AHP became the registered owner of 431,965 shares of Class A Common Stock representing approximately 5.9% of the outstanding Class A Common Stock.

Pursuant to the terms of the Class A Common Stock on November 24, 1994, all outstanding shares of Class A Common Stock were automatically converted to Class B Common Stock at a ratio calculated by the Company to equal 1.33. Therefore, AHP's 431,965 shares of Class A Common Stock were automatically converted into 574,514 shares of Class B Common Stock. The

Stanley F. Barshay	Senior Vice President
Joseph J. Carr	Senior Vice President
Fred Hassan	Senior Vice President
Louis L. Hoynes, Jr.	Senior Vice President and General Counsel
John R. Considine	Vice President - Finance
Rene R. Lewin	Vice President - Human Resources
Thomas M. Nee	Vice President - Taxes

DIRECTORS	Position; Present Principal Occupation
-----------	--

Clifford L. Alexander, Jr. 400 C Street, NE Washington, D.C. 20002	President of Alexander & Associates, Inc.(consulting firm specializing in Workforce Inclusiveness)
--	--

Frank A. Bennack, Jr. The Hearst Corporation 959 Eighth Avenue New York, New York 10019	President and Chief Executive Officer of The Hearst Corporation (owns and operates communications media)
--	---

K. Roald Bergethon	Educational Consultant
--------------------	------------------------

Robert G. Blount	Listed above
------------------	--------------

John W. Culligan	Retired November 1988; former Chairman of the Board and Chief Executive Officer of AHP (from 1981 to 1986)
------------------	---

Robin Chandler Duke	National Chair, Population Action International
---------------------	--

John D. Feerick Fordham University School of Law 140 West 62nd Street New York, New York 10023	Dean, Fordham University School of Law since 1982
--	--

Edwin A. Gee	Former Chairman and Chief Executive Officer, International Paper Company
--------------	--

Robert W. Sarnoff	Director/Consultant
-------------------	---------------------

John R. Stafford	Listed above
------------------	--------------

John R. Torell III Torell Management Inc. 767 Fifth Avenue 46th Floor New York, New York 10153	Chairman, Torell Management Inc. (financial advisory company)
--	--

William Wrigley Wm. Wrigley, Jr. Company 410 North Michigan Avenue Chicago, Illinois 60611	President, Chief Executive Officer and member of the Board, Wm. Wrigley Jr. Company (international manufacturer of chewing gum products)
---	---