

UNITED STATES
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): June 30, 2019

LIGAND PHARMACEUTICALS INCORPORATED

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33093
(Commission File Number)

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

3911 Sorrento Valley Boulevard, Suite 110
San Diego, CA
(Address of principal executive offices)

92121
(Zip Code)

(858) 550-7500
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	LGND	The Nasdaq Global Market of The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

We recently entered into an OmniAb commercial platform license and services agreement with Millennium Pharmaceuticals, Inc. a wholly owned subsidiary of Takeda Pharmaceutical Company Limited (“Takeda”). Under the license, Takeda and its affiliates will be able to use OmniAb® platform rodents and birds in campaigns to discover fully human mono- and bispecific antibodies as well as therapies using engineered cells and OmniAb-derived binders.

We are receiving annual access fees and we are eligible to receive clinical development milestone payments and tiered single-digit royalty payments for each product incorporating or delivering an OmniAb antibody. We will also receive fees for any scientific services provided. Takeda will be responsible for all costs related to the programs.

OmniAb® is a three-species transgenic-animal platform consisting of five different technologies used for producing mono- and bispecific human therapeutic antibodies. OmniRat® transgenic rats embody the industry’s first human monoclonal antibody technology in rats. OmniRat animals have a complete immune system with a diverse antibody repertoire and generate antibodies with human idiotypes as effectively as wild-type animals make rat antibodies. OmniMouse® is a transgenic mouse that complements OmniRat and expands epitope coverage. OmniFlic® is an engineered rat with a fixed light chain for development of bispecific, fully human antibodies. OmniChicken™ chickens have been genetically modified by Crystal to have the immunoglobulin genes replaced with corresponding human genes, and embody the industry’s first human monoclonal antibody technology in chickens. Antibodies derived from OmniClic™ chickens are useful in developing bispecific antibodies using a common light chain strategy. The five technologies use patented technology, have broad freedom to operate and deliver fully human antibodies with high affinity, specificity, expression, solubility and stability.

SIGNATURES

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

LIGAND PHARMACEUTICALS INCORPORATED

Date: July 3, 2019

By: /s/ Charles Berkman

Name: Charles Berkman

Title: Senior Vice President, General Counsel and Secretary