

**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): December 13, 2022**

**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))

Securities registered pursuant to Section 12(b) of the Act:

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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

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.

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**Item 5.02. Department of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On December 13, 2022, the Human Capital Management and Compensation Committee of the Board of Directors of Ligand Pharmaceuticals Incorporated (the “Company”) approved a base salary increase and target cash bonus opportunity for each of Matthew Korenberg, the Company’s President and Chief Operating Officer, and Octavio Espinoza, the Company’s Chief Financial Officer, in each case, effective as of December 5, 2022, in connection with each executive’s recent promotion to such position.

The base salary and target cash bonus opportunity for each executive are as follows:

<b>Name and title</b>	<b>Base Salary</b>	<b>Target Bonus (% of Base Salary)</b>
Matthew Korenberg, President and Chief Operating Officer	\$540,000	50%
Octavio Espinoza, Chief Financial Officer	\$400,000	40%

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## SIGNATURES

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

### LIGAND PHARMACEUTICALS INCORPORATED

Date: December 14, 2022

By: /s/ Andrew Reardon  
Name: Andrew Reardon  
Title: Chief Legal Officer and Secretary