

FORM 4

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

OMB APPROVAL	
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Patel Sunil		2. Issuer Name and Ticker or Trading Symbol LIGAND PHARMACEUTICALS INC [LGND]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 3911 SORRENTO VALLEY BOULEVARD, STE 110		3. Date of Earliest Transaction (Month/Day/Year) 08/16/2018			
(Street) SAN DIEGO, CA 92121		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/16/2018		M		5,000	A	\$ 9.60	44,806	D	
Common Stock	08/16/2018		M		7,335	A	\$ 10.12	52,141	D	
Common Stock	08/16/2018		M		7,335	A	\$ 12.53	59,476	D	
Common Stock	08/16/2018		M		7,335	A	\$ 32.30	66,811	D	
Common Stock	08/16/2018		S		42,287	D	\$ 240.0456 (1)	24,524	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)				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 Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$ 9.60	08/16/2018	08/16/2018	M			5,000	(2)	10/07/2020	Common Stock	5,000	\$ 0	0	D	
Non-Qualified Stock Option (right to buy)	\$ 10.12	08/16/2018	08/16/2018	M			7,335	(3)	06/01/2021	Common Stock	7,335	\$ 0	0	D	
Non-Qualified Stock Option (right to buy)	\$ 12.53	08/16/2018	08/16/2018	M			7,335	(4)	05/31/2022	Common Stock	7,335	\$ 0	0	D	
Non-Qualified Stock Option (right to buy)	\$ 32.30	08/16/2018	08/16/2018	M			7,335	(5)	06/11/2023	Common Stock	7,335	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patel Sunil 3911 SORRENTO VALLEY BOULEVARD, STE 110 SAN DIEGO, CA 92121	X			

Signatures

By: Charles S. Berkman For: Sunil Patel <small>Signature of Reporting Person</small>	08/17/2018 <small>Date</small>
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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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$238.31 to \$242.68, inclusive. The reporting (1) person undertakes to provide, upon request to the Securities Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) The option becomes exercisable in 36 successive monthly installments upon completion of each calendar month of service beginning on the grant date.

(3) Acquired by a grant of the Board of Directors of the Company at their annual meeting on June 01, 2011, and fully vested on the first anniversary of the grant date.

(4) Acquired by a grant of the Board of Directors of the Company at their annual meeting on May 31, 2012, and fully vested on the first anniversary of the grant date.

(5) Acquired by a grant of the Board of Directors of the Company at their annual meeting on June 11, 2013, and fully vested on the first anniversary of the grant date.

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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