

# 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 * <b>FOEHR MATTHEW W</b>			2. Issuer Name and Ticker or Trading Symbol <b>LIGAND PHARMACEUTICALS INC [LGND]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>President and COO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/23/2019</b>					
3911 SORRENTO VALLEY BOULEVARD, STE 110								
(Street)			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 ____ Form filed by More than One Reporting Person		
SAN DIEGO, CA 92121								
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	01/23/2019		A		3,547 <u>(1)</u>	A	\$ 0	116,934	D	
Common Stock	01/23/2019		F		1,284 <u>(2)</u>	D	\$ 111.78	115,650	D	
Common Stock	01/23/2019		A		3,715 <u>(3)</u>	A	\$ 0	119,365	D	
Common Stock	01/23/2019		F		1,284 <u>(2)</u>	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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**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 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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

## 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).

(1) 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 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 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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