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1

<SROS>NASDAQ

<REPORTING-OWNER>

0001182621

Director

</REPORTING-OWNER>

<SUBJECT-COMPANY>

Ligand Pharmaceuticals Incorporated

0000886163

<IRS-NUMBER>77-0160744

</SUBJECT-COMPANY>

<PERIOD>03/27/03

4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)

Peck, Carl C.

10275 Science Center Drive

San Diego, California 92121

2. Issuer Name and Ticker or Trading Symbol

Ligand Pharmaceuticals Incorporated (LGND)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year

03/27/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[X] Director [] 10% Owner

[] Officer (give title below) [] Other (specify below)

Director

7. Individual or Joint/Group Filing (Check Applicable Line)

[X] Form filed by One Reporting Person

[] Form filed by More than One Reporting Person

<TABLE>

<CAPTION>

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1) Title of Security	2) Trans- action Date (Month/ Day/Year)	3. Trans- action or Code V	4. Securities Acquired(A) or Disposed of (D) A or D Price	5) Amount of Securities D Beneficial Ownership End of Month I	6) Nature of Indirect Beneficial	7) Nature of
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<S> Common Stock	<C> 03/27/03	<C> P	<C> 5,000	<C><C> A \$6.1000	<C> 6,000	<C><C> D Direct
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<CAPTION>

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

1) Title of Derivative Security	2) Conversion or Exercise Price of Derivative Security	3) Trans- action Date	4) Trans- action or Disposed of (D) Code V A D	5) Number of Derivative Securities Acquired (A) or Disposed of (D) Exercisable	6) Date Exercisable and Expiration Date Expiration
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<S>	<C>	<C>	<C>	<C>	<C>
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<CAPTION>

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11)

1) Title of Derivative Security	3) Trans- action Date	7) Title and Amount of Underlying Securities	8) Price of Deri- vative Securities	9) Number of Derivative D Beneficial	10) Nature of Indirect Beneficial	11) Nature of
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			Amount or Number of Shares	Security	Beneficially Owned at End of Month	or I	Ownership
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

<FN>
Explanation of Responses:

</FN>
</TABLE>
SIGNATURE OF REPORTING PERSON
/S/ By: Barbara J. Olson
For: Carl C. Peck
DATE 03/27/03