

Topper James N
Form 4
December 14, 2005

FORM 4

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Topper James N

2. Issuer Name **and** Ticker or Trading
Symbol

LA JOLLA PHARMACEUTICAL
CO [LJPC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

601 UNION STREET, SUITE 3200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)

12/14/2005

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

SEATTLE, WA 98101

(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 (1)	(A) or (D) Price (2)	
Common Stock	12/14/2005		P		20,000,000 (1)	\$ 0.75 (2)	20,000,000 (1)
							I
							By Frazier Healthcare V, LP (1)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 0.69	12/14/2005		A		40,000		<u>(3)</u>	12/14/2015	Common Stock	40,
Warrants (right to buy) <u>(1)</u>	\$ 1	12/14/2005		P		5,000,000		12/14/2005	12/14/2010	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Topper James N 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101	X

Signatures

/s/ Gail A. Sloan Attorney-in-fact for James N.
Topper

12/14/2005

 **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).

- These securities are held by Frazier Healthcare V, L.P. Mr. Topper is a member of the investment committee of FHM V, LLC, the general partner of FHM V, L.P., which is the general partner of Frazier Healthcare V, L.P. As a member of the FHM V, LLC investment committee, Mr. Topper may be deemed to share voting and investment power for securities held by Frazier Healthcare V, L.P. Mr. Topper and the Frazier entities disclaim beneficial ownership of all such securities except to the extent of their proportionate pecuniary interests therein.
- (1) Acquired pursuant to that certain Securities Purchase Agreement, dated October 6, 2005.
- (3) The stock options vest and become exercisable with respect to 25% of the underlying shares on 12/14/2005 and with respect to an additional 25% of the underlying shares on each of the next three annual anniversaries thereof.

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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