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LIGAND PHARMACEUTICALS INC
Form 8-K
December 08, 2004

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 7, 2004

LIGAND PHARMACEUTICALS INCORPORATED
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of incorporation)

000-20720
(Commission File Number)

10275 SCIENCE CENTER DRIVE,
SAN DIEGO, CALIFORNIA
(Address of principal executive offices)

(858) 550-7500
(Registrant's telephone number, including area code)

77-0160744
(I.R.S. Employer Identification No.)

92121-1117
(Zip Code)

Item 8.01 Other Events

On December 7, 2004, Martin D. Meglasson, our Vice President of Discovery Research, amended his two previously- executed stock selling plans dated November 29, 2004. Under those plans, Dr. Meglasson authorized the sale of up to 6,859 and 6,860 shares, respectively, that were purchased on the open market or are subject to an option granted by the Company on February 26, 2004. In order to avoid any potential "short-swing profit" liability under section 16 of the Securities Exchange Act of 1934, the amendment changes the starting date for stock sales under the plans from April 1, 2005 to May 12, 2005 and changes the end date from November 1, 2005 to November 12, 2005.

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Item 9.01 Exhibits

| EXHIBIT | NUMBER | DESCRIPTION |
|---------|--------|------------------|
| 99.1 | | Letter Amendment |

SIGNATURES

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

LIGAND PHARMACEUTICALS INCORPORATED

Date : December 7, 2004 By: /S/WARNER R. BROADDUS
Name: Warner R. Broaddus
Title: Vice President, General Counsel & Secretary