

RIGEL PHARMACEUTICALS INC

Form 4

January 06, 2009

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOWER JAMES M**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**RIGEL PHARMACEUTICALS INC**  
**[RIGL]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**RIGEL PHARMACEUTICALS,**  
**INC., 1180 VETERANS BLVD.**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/02/2005**

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
**CEO & Board Chairman**

(Street)  
**SOUTH SAN**  
**FRANCISCO, CA 94080**

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

(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	11/02/2005		J <sup>(1)</sup>		297	A	\$ 0
					126,736 <sup>(2)</sup>	D	
Common Stock	01/02/2009		M		50,000	A	\$ 1.8
					180,676 <sup>(3)</sup>	D	

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  
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SEC 1474  
(9-02)

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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.8	01/02/2009		M <sup>(4)</sup>	50,000	<sup>(5)</sup> 12/12/2009	Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GOWER JAMES M RIGEL PHARMACEUTICALS, INC. 1180 VETERANS BLVD. SOUTH SAN FRANCISCO, CA 94080	X CEO & Board Chairman

## Signatures

/s/ Dolly Vance  
(Attorney-in-Fact) 01/06/2009  
 \_\_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) The reporting person received the shares from a distribution by Alta Embarcadero BioPharma Partners II, LLC.  
Represents the number of shares held as of 11/02/05. Includes the following number of shares acquired under the 2000 Employee Stock Purchase Plan (the "Plan") on the following dates: 450 shares on 6/29/01; 343 shares on 12/31/01; 555 shares on 6/28/02; 53 shares on 12/31/02; 541 shares on 6/30/03; 542 shares 12/31/03; 542 shares on 6/30/04; 542 shares on 12/31/04 and 269 shares on 6/30/05.
- (2) Includes the shares acquired under the Plan referenced in Footnote 2 and also the following number of shares acquired under the Plan on the following dates: 643 shares on 12/30/05; 634 shares on 6/30/06; 634 shares on 12/29/06; 488 shares on 6/29/07; 634 shares on 12/31/07 237 shares on 6/30/08 and 670 shares on 12/31/08.
- (3) The option was exercised at this time due to the impending expiration of the option grant.
- (4) Fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.