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LIGAND PHARMACEUTICALS INC

Form 8-K

August 22, 2007

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): August 17, 2007

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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On August 17, 2007, Ligand Pharmaceuticals Incorporated ("Ligand") entered into Change in Control Severance Agreements with each of the following executive officers:

John L. Higgins	President and Chief Executive Officer
Charles S. Berkman, J.D.	Vice President, General Counsel and Secretary
Zofia E. Dziwanowska, M.D., Ph.D.	Vice President, Clinical Research
Syed Kazmi, Ph.D, M.B.A.	Vice President, Business Development
Martin D. Meglasson, Ph.D.	Vice President, Discovery Research
John Sharp, C.P.A.	Vice President, Finance and Chief Financial Officer

The form of Executive Officer Change in Control Severance Agreement is attached to this Form 8-K as Exhibit 10.1 and incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) EXHIBITS.

Exhibit NUMBER	DESCRIPTION OF EXHIBIT
10.1	Form of Executive Officer Change in Control Severance Agreement.

SIGNATURES

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

LIGAND PHARMACEUTICALS INCORPORATED

Date : August 22, 2007 By: /s/Charles S. Berkman
Name: Charles S. Berkman
Title: Vice President, General Counsel & Secretary

EXHIBIT INDEX

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