RIGEL PHARMACEUTICALS INC
Form 3
June 02, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Maynard Ryan D

(Last) (First) (Middle)

RIGEL PHARMACEUTICALS, INC.,Â 1180 VETERANS BLVD.

(Street)

SOUTH SAN FRANCISCO,Â CAÂ 94306-2155

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
06/01/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer _____ Other
(give title below) (specify below)
VP Finance, Acting CFO

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

						(Instr. 5)	
Stock Option (Right to Buy)	Â (1)	08/02/2006	Common Stock	1,000	$ 9.2	D	Â
Stock Option (Right to Buy)	Â (2)	07/18/2013	Common Stock	7,504	$ 8.15	D	Â
Stock Option (Right to Buy)	Â (3)	01/26/2014	Common Stock	11,895	$ 23	D	Â
Stock Option (Right to Buy)	Â (4)	09/28/2015	Common Stock	60,000	$ 23.32	D	Â
Stock Option (Right to Buy)	Â (5)	01/18/2016	Common Stock	4,600	$ 7.88	D	Â
Stock Option (Right to Buy)	Â (6)	05/30/2016	Common Stock	90,000	$ 10.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maynard Ryan D RIGEL PHARMACEUTICALS, INC. 1180 VETERANS BLVD. SOUTH SAN FRANCISCO,Â CAÂ 94306-2155	Â	Â	Â VP Finance, Acting CFO	Â

Signatures

/s/ Dolly Vance (Attorney-in-Fact)	06/02/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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 option became exercisable as to 889 shares on 1/28/04 and as to an additional 889 shares on 7/28/04. The remaining 2,666 shares have vested in equal monthly installments from 7/28/04 and will continue to vest until fully vested on 7/28/06. The original opotion grant was for 4,444 shares and 3,444 shares have been exercised.

(2) The shares vest monthly over four (4) years from 7/18/03. The original grant was for 18,009 shares and 10,505 shares have been exercised.

(3) The shares vest monthly over four (4) years from 1/1/04.

(4) The shares vest monthly over four (4) years from 10/01/05.

(5) The shares vest monthly over one (1) year from 1/01/06.

(6) The shares vest monthly over four (4) years from 6/01/06.

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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