

LA JOLLA PHARMACEUTICAL CO

Form 3

May 22, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 KOCH LISA I
(Last) (First) (Middle)

6455 NANCY RIDGE DRIVE

(Street)

SAN DIEGO,Â CAÂ 92121

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
05/18/20063. Issuer Name **and** Ticker or Trading Symbol

LA JOLLA PHARMACEUTICAL CO [LJPC]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Sr Dir Regulatory Affairs5. 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**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)

Common Stock

10,974

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****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)Date Exercisable Expiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Stock Options (right to buy)	Â (1)	09/30/2012	Common Stock	1,600	\$ 21.3	D	Â
Stock Options (right to buy)	Â (2)	11/21/2012	Common Stock	600	\$ 29.5	D	Â
Stock Options (right to buy)	Â (2)	05/12/2013	Common Stock	2,400	\$ 14.85	D	Â
Stock Options (right to buy)	Â (2)	09/18/2013	Common Stock	2,400	\$ 23.55	D	Â
Stock Options (right to buy)	Â (3)	05/21/2014	Common Stock	3,999	\$ 14.8	D	Â
Stock Options (right to buy)	Â (2)	04/25/2015	Common Stock	3,307	\$ 2.4	D	Â
Stock Options (right to buy)	Â (2)	05/19/2015	Common Stock	1,692	\$ 2.15	D	Â
Stock Options (right to buy)	Â (2)	10/10/2015	Common Stock	14,500	\$ 4.2	D	Â
Stock Options (right to buy)	Â (2)	04/17/2016	Common Stock	89,321	\$ 4.46	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOCH LISA I 6455 NANCY RIDGE DRIVE SAN DIEGO, CA 92121	Â	Â	Â Sr Dir Regulatory Affairs	Â

Signatures

/s/ Gail A. Sloan Attorney-in-fact for Lisa I. Koch 05/22/2006

**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) 1/3 of the stock options vested and became exercisable on 9/30/2003. Thereafter, 1/24th of the remainder of the options began to vest and become exercisable each month.

(2) 1/36 of the stock options vest and become exercisable each month following the grant date.

(3) 1/2 of the options vest on the date that the Company receives approval to market its lead drug candidate for the treatment of lupus and 1/24 of the remaining options vest at the end of each month thereafter until all of the options are vested. Notwithstanding the foregoing, if marketing approval is not obtained between the grant date and the three year anniversary of the grant date, then 100% of the options will vest on the three year anniversary of the grant date.

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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