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RIGEL PHARMACEUTICALS INC

Form 4

February 04, 2008

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

OMB Number:

Expires:

3235-0287 January 31,

2005

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

COOPER ROBIN D G

RIGEL PHARMACEUTICALS INC [RIGL]

(Check all applicable)

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

01/31/2008

Director X_ Officer (give title

10% Owner Other (specify

RIGEL PHARAMCEUTICALS, INC.,, 1180 VETERANS BLVD.

6. Individual or Joint/Group Filing(Check

Sr. V.P. Pharmaceutical Scs.

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

SOUTH SAN FRANCISCO, CA 94080

> (City) (State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

3. 4. Securities TransactionAcquired (A) or 5. Amount of Securities Beneficially

Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(Month/Day/Year)

Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Following Reported Transaction(s) (Instr. 4)

(I)

(A) or Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transac Code (Instr. 8	3)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	
				Code	V	(A) (D)) Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to	\$ 26.45	01/31/2008		A		10,000	02/01/2008(1)	01/31/2018	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				

COOPER ROBIN D G RIGEL PHARAMCEUTICALS, INC., 1180 VETERANS BLVD. SOUTH SAN FRANCISCO, CA 94080

Sr. V.P. Pharmaceutical Scs.

5. Number of 6. Date Exercisable and

7. Title and Amount of

Signatures

1. Title of 2.

Buy)

Dolly Vance (Attorney-in-Fact) 02/01/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

3. Transaction Date 3A. Deemed

- ** 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 shares vest monthly over one (1) year from 1/01/08.

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.

Reporting Owners 2