

LA JOLLA PHARMACEUTICAL CO
 Form 4
 May 20, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ENGBERS WILLIAM

2. Issuer Name and Ticker or Trading Symbol
LA JOLLA PHARMACEUTICAL CO [LJPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6455 NANCY RIDGE DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
SAN DIEGO, CA 92121

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
Stock Options (right to buy)	\$ 3.625	05/19/2005	D		20,000	<u>(1)</u>	05/19/2007	Common Stock	20,000
Stock Options (right to buy)	\$ 3.625	05/19/2005	A	20,000		<u>(1)</u>	12/03/2008	Common Stock	20,000
Stock Options (right to buy)	\$ 0.484	05/19/2005	D		41,143	<u>(2)</u>	05/19/2007	Common Stock	41,143
Stock Options (right to buy)	\$ 0.484	05/19/2005	A	41,143		<u>(2)</u>	09/28/2009	Common Stock	41,143
Stock Options (right to buy)	\$ 0.344	05/19/2005	D		4,011	<u>(3)</u>	05/19/2007	Common Stock	4,011
Stock Options (right to buy)	\$ 0.344	05/19/2005	A	4,011		<u>(3)</u>	11/02/2009	Common Stock	4,011
Stock Options (right to buy)	\$ 3.688	05/19/2005	D		10,846	<u>(4)</u>	05/19/2007	Common Stock	10,846
Stock Options (right to buy)	\$ 3.688	05/19/2005	A	10,846		<u>(4)</u>	01/28/2010	Common Stock	10,846
Stock Options (right to buy)	\$ 2.97	05/19/2005	D		5,000	<u>(5)</u>	05/19/2007	Common Stock	5,000
Stock Options (right to buy)	\$ 2.97	05/19/2005	A	5,000		<u>(5)</u>	05/12/2013	Common Stock	5,000

buy)

Stock

Options
(right to
buy)

\$ 4.71

05/19/2005

D

5,000

(6)

05/19/2007

Common
Stock

5,000

Stock

Options
(right to
buy)

\$ 4.71

05/19/2005

A

5,000

(6)

09/18/2013

Common
Stock

5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENGBERS WILLIAM 6455 NANCY RIDGE DRIVE SAN DIEGO, CA 92121	X			

Signatures

/s/ Gail A. Sloan Attorney-in-fact for William E.
Engbers

05/20/2005

**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) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on 12/03/1998. Options were fully vested on 12/03/2000.
- (2) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on 09/28/1999. Options were fully vested on 12/28/2000.
- (3) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on 11/02/1999. Options were fully vested on 12/02/2000.
- (4) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on 01/28/2000. Options were fully vested on 12/28/2000.
- (5) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on 05/12/2003. On 5/19/2005, 3,333 options were vested. Mr. Engbers ceased being a director of the Company on 05/19/2005. Immediately prior to his cessation of service as a director the vesting period was accelerated so that all options were fully vested on 5/19/2005.
- (6) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on 09/18/2003. On 5/19/2005, 2,778 options were vested. Mr. Engbers ceased being a director of the Company on 05/19/2005. Immediately prior to his cessation of service as a director the vesting period was accelerated so that all options were fully vested on 5/19/2005.

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.