

RIGEL PHARMACEUTICALS INC
 Form 4
 November 03, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
DELEAGE JEAN

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
**ONE EMBARCADERO
 CENTER, SUITE 4050**
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
11/02/2005

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

SAN FRANCISCO, CA 94111

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

(City) (State) (Zip)

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)		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)
				Code	V Amount or Price			
Common Stock	11/02/2005	(1)	J		315,423 (2)	D \$ 0 0	I	See footnote (2) (3)
Common Stock	11/02/2005	(1)	J		11,604 (4)	D \$ 0 0	I	See footnote (3) (4)
Common Stock	11/02/2005	(1)	J		697 (5)	A \$ 0 697	D (3) (5)	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELEAGE JEAN ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	X			

Signatures

Jean Deleage 11/03/2005

**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) Not applicable
 - (2) Alta BioPharma Partners II, L.P. ("ABPII") distributed 315,423 shares to its general and limited partners based on their respective capital interest in ABPII in accordance with the Partnership Agreement without receipt of additional consideration from such partners.
 - (3) Jean Deleage, Director, is a managing director of Alta BioPharma Management II, LLC (which is the General Partner ("GP") of Alta BioPharma Partners II, L.P. ("ABPII")) & a manager of Alta Embarcadero BioPharma Partners II, LLC ("AEBPII"). Alta Partners II, Inc. provides investment advisory services to several venture capital funds including ABPII & AEBPII. The respective GP & managers exercise sole voting & investment powers over the shares held by the foregoing funds. Jean Deleage, Alix Marduel & Farah Champsi (collectively known as the "Principals") are managing directors ("md") of ABPII & managers of AEBPII. As md & managers they may be deemed to share voting & investment powers over the shares held by the funds. The principals disclaim beneficial ownership of all such

Edgar Filing: RIGEL PHARMACEUTICALS INC - Form 4

shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

- (4) Alta Embarcadero BioPharma Partners II, LLC ("AEBPII") distributed 11,604 shares to its members based on their respective capital interests in AEBPII in accordance with the Operating Agreement without receipt of additional consideration from such members.
- (5) Jean Deleage received 697 shares of Common Stock in connection with the 11/2/2005 Stock Distribution of Alta BioPharma Partners II, L.P.

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.