SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(B)

(Amendment No.) 1

Rigel Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

766559603

(CUSIP Number)

March 4, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

| | Rule 13d-1(b)

|X| Rule 13d-1(c)

| | Rule 13d-1(d)

EACH

(Page 1 of 15 Pages)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, SEE the NOTES).

CUSIP NO.	766559603	13G		Pa	age 	2	of	15	Pages
1	NAME OF REPO I.R.S. IDENT Raj Rajaratn	'IFICATION NO		BOVE PI	ERSONS	(ENT	TIES	ONLY)	
2	CHECK THE AP	PROPRIATE BC	X IF A	MEMBEI	R OF A	GROUI	·*		(a) _ (b) X
3	SEC USE ONLY								
4	CITIZENSHIP	OR PLACE OF	ORGANI	ZATION					
	United State	s							
	NUMBER OF	5	SOLE	VOTING	POWER				
	SHARES BENEFICIALLY		0						
	OWNED BY	6	SHARE	IITOV D	NG POWE	ER			

	REPORTING		1,033,588
	PERSON WITH	7	SOLE DISPOSITIVE POWER
			0
		 8	SHARED DISPOSITIVE POWER
			1,033,588
9	AGGREGATE AMOUN	T BENEFT	CIALLY OWNED BY EACH REPORTING PERSON
,		1 DDINDII	CIMBEL OWNER BY BACK REPORTING LEGGN
	1,033,588		
10	CHECK BOX IF TH. SHARES* _	E AGGREG	ATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
11	PERCENT OF CLAS	S REPRES	SENTED BY AMOUNT IN ROW 9
	5.3%		
12	TYPE OF REPORTI	 NG PERSO	N*
	IN		
	*SEE I	 NSTRUCTI	ON BEFORE FILLING OUT!
CUSIP NO.	. 766559603 	13G	Page 3 of 15 Pages
1	NAME OF REPORTI	NG PFRSC	PIM
_			NO. OF ABOVE PERSONS (ENTITIES ONLY)
	Galleon Managem	ent, L.I	
2	CHECK THE APPRO	PRIATE E	SOX IF A MEMBER OF A GROUP*
			(a) _ (b) X
3	SEC USE ONLY		
4	CITIZENSHIP OR	PLACE OF	ORGANIZATION
-	Delaware		
	NUMBER OF	5	SOLE VOTING POWER
	SHARES BENEFICIALLY		0
	OWNED BY EACH	6	SHARED VOTING POWER
	REPORTING PERSON		1,033,588
	WITH	7	SOLE DISPOSITIVE POWER
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CUSIP NO.	766559603 	13G	Page 	4 of 	15 Pages
1		IFICATION NO	O. OF ABOVE PERSONS	(ENTITIES C	 NLY)
	Galleon Mana 	gement, L.P.	· 		
2	CHECK THE AP	PROPRIATE BO	OX IF A MEMBER OF A	GROUP*	(a) _ (b) X
3	SEC USE ONLY				
4	CITIZENSHIP	OR PLACE OF	ORGANIZATION		
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	NUMBER OF SHARES		0		
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1	NAME OF REPO I.R.S. IDENT		NS). OF ABOVE PERSONS	(ENTITIES C	NLY)
	Galleon Advi	sors, L.L.C.			
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3	SEC USE ONLY				
4	CITIZENSHIP	OR PLACE OF	ORGANIZATION		

Delaware

	NUMBER OF		
	SHARES		0
	BENEFICIALLY OWNED BY	6	SHARED VOTING POWER
	EACH REPORTING		139,680
	PERSON	 7	SOLE DISPOSITIVE POWER
	WIIN	/	
			0
		8	SHARED DISPOSITIVE POWER
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9	AGGREGATE AMOUN	NT BENEFI	CIALLY OWNED BY EACH REPORTING PERSON
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10	CHECK BOX IF THE SHARES* _	HE AGGREG	SATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
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1	NAME OF REPORT: I.R.S. IDENTIF: Galleon Captain CHECK THE APPRO	ING PERSCICATION N	ONS NO. OF ABOVE PERSONS (ENTITIES ONLY) PERSONS IF A MEMBER OF A GROUP* (a) (b)
1 2 3	NAME OF REPORT: I.R.S. IDENTIF: Galleon Captair CHECK THE APPRO	ING PERSCICATION N	ONS NO. OF ABOVE PERSONS (ENTITIES ONLY) PERSONS IF A MEMBER OF A GROUP* (a) (b)
1 2 3	NAME OF REPORT: I.R.S. IDENTIF: Galleon Captain CHECK THE APPRO	ING PERSCICATION Nons Partne	ONS NO. OF ABOVE PERSONS (ENTITIES ONLY) PERS, L.P. BOX IF A MEMBER OF A GROUP* (a) (b) }
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1 2 3	NAME OF REPORT: I.R.S. IDENTIF: Galleon Captain CHECK THE APPRO SEC USE ONLY CITIZENSHIP OR Delaware NUMBER OF SHARES BENEFICIALLY	ING PERSO ICATION N THE PART OF THE PERSON TO THE PERSON THE PERS	ONS NO. OF ABOVE PERSONS (ENTITIES ONLY) PERS, L.P. BOX IF A MEMBER OF A GROUP* (a) (b)) F ORGANIZATION SOLE VOTING POWER 0 SHARED VOTING POWER 48,630
1 2 3	NAME OF REPORT: I.R.S. IDENTIF: Galleon Captain CHECK THE APPRO SEC USE ONLY CITIZENSHIP OR Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	ING PERSO ICATION N THE PART OF THE PERSON TO THE PERSON THE PERS	ONS NO. OF ABOVE PERSONS (ENTITIES ONLY) PERSON IF A MEMBER OF A GROUP* (a)
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1 2 3	NAME OF REPORT: I.R.S. IDENTIF: Galleon Captain CHECK THE APPRO SEC USE ONLY CITIZENSHIP OR Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	ING PERSO ICATION N THE PROPERTY OF THE PERSON OF T	ONS NO. OF ABOVE PERSONS (ENTITIES ONLY) PERS, L.P. BOX IF A MEMBER OF A GROUP* (a) _ (b) > F ORGANIZATION SOLE VOTING POWER 0 SHARED VOTING POWER 48,630 SOLE DISPOSITIVE POWER 0
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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

	0.3%						
12	TYPE OF REPOR	RTING PERSON*					
	PN						
	*SEF	E INSTRUCTION BEE	ORE FILLING	OUT!			
CUSIP NO.	766559603	13G	Page -	7 	of 	15	Pages
1	NAME OF REPOR	RTING PERSONS IFICATION NO. OF	ABOVE PERSON	S (EN	rities o	NLY)	
	Galleon Capta	ains Offshore, Lt	d.				
2	CHECK THE API	PROPRIATE BOX IF	A MEMBER OF .	A GROU	JP*		(a) _ (b) X
3	SEC USE ONLY						
4	CITIZENSHIP (OR PLACE OF ORGAN	IZATION				
	Bermuda						
	NUMBER OF	5 SOLE	VOTING POWE	R			
	SHARES	0					
	OWNED BY	6 SHAF	ED VOTING PO	WER			
	EACH REPORTING	211,	659				
	PERSON WITH	7 SOLE	DISPOSITIVE	POWE			
		0					
		8 SHAF	ED DISPOSITI	VE POW	 VER		
		211,	659				
9	AGGREGATE AMO	DUNT BENEFICIALLY		CH REI	PORTING	PERSON	
	211 , 659						
10	CHECK BOX IF SHARES*	THE AGGREGATE AM _	OUNT IN ROW	(9) EX	KCLUDES	CERTAI	N
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12	TYPE OF REPOR	 RTING PERSON*					
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CUSIP NO.	766559603	13G	Page -	8 	of 	15 	Pages
1	NAME OF REPOR	RTING PERSONS		S (EN	FITIES O	NLY)	
	Galleon Healt	thcare Partners,	L.P.				
2	CHECK THE API	PROPRIATE BOX IF	A MEMBER OF	a groi	JP*		

3	SEC USE ONLY	 ť		
4	CITIZENSHIP	OR PLACE OF	ORGANIZATION	
	Delaware			
		5	SOLE VOTING POWER	
	NUMBER OF SHARES		0	
	BENEFICIALLY OWNED BY	6	SHARED VOTING POWER	
	EACH REPORTING		91,050	
	PERSON WITH	7	SOLE DISPOSITIVE POWER	
	WIII	,	0	
		8	SHARED DISPOSITIVE POWER	
			91,050	
9	AGGREGATE AM	40UNT BENEFI	CIALLY OWNED BY EACH REPORTING PERSON	
	91,050			
10		F THE AGGREGA	ATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	I
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	0.5%			
	TYPE OF REPO	ORTING PERSON	1* 	
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12	CO *SI	EE INSTRUCTIO	ON BEFORE FILLING OUT!	
		EE INSTRUCTIO		Pages
	*SI 766559603			Pages
	*Si 766559603 NAME OF REPO	13G	Page 9 of 15	Pages
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JSIP NO.	*SI 766559603 NAME OF REPORT I.R.S. IDENT	13G DRTING PERSON FIFICATION NO	Page 9 of 15 NS D. OF ABOVE PERSONS (ENTITIES ONLY) more, Ltd. DX IF A MEMBER OF A GROUP*	
JSIP NO.	*SI 766559603 NAME OF REPORT I.R.S. IDENT Galleon Head	13G DRTING PERSOI FIFICATION NO Lthcare Offsl PPROPRIATE BO	Page 9 of 15 NS D. OF ABOVE PERSONS (ENTITIES ONLY) more, Ltd. DX IF A MEMBER OF A GROUP*	
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JSIP NO.	*SI 766559603 NAME OF REPORT OF THE PORT O	DRTING PERSOI TIFICATION NO Lthcare Offsl PPROPRIATE BO	Page 9 of 15 NS D. OF ABOVE PERSONS (ENTITIES ONLY) more, Ltd. OX IF A MEMBER OF A GROUP* ((((((((((((((((((a) _ b) X
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JSIP NO. 1 2 3	*SI 766559603 NAME OF REPORTIRES. IDENTIFY Galleon Head CHECK THE AIR SEC USE ONLY CITIZENSHIP Bermuda NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	DRTING PERSON TIFICATION NO A PERSON OR PLACE OF	Page 9 of 15 NS O. OF ABOVE PERSONS (ENTITIES ONLY) More, Ltd. OX IF A MEMBER OF A GROUP* (ORGANIZATION SOLE VOTING POWER 0 SHARED VOTING POWER 682,249 SOLE DISPOSITIVE POWER 0	(a) _ (b) X

For Galleon Healthcare Offshore, Ltd.: Bermuda For each Reporting Person other than Raj Rajaratnam, Galleon Captains Offshore, Ltd. and Galleon Healthcare Offshore, Ltd.: Delaware.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, no par value

ITEM 2(e). CUSIP NUMBER:

766559603

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2 (b) OR

(c), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP.

For Raj Rajaratnam, Galleon Management, L.P., and Galleon Management, L.L.C.:

(a) Amount Beneficially Owned:

1,033,588 shares of Common Stock

(b) Percent of Class:

5.3% (Based upon 19,670,283 shares of Common Stock outstanding as reported by the Issuer in its Annual Report on Form 10-K for the year ended December 31, 2004)

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 1,033,588
 - (iii) Sole power to dispose or to direct the disposition of: $\boldsymbol{0}$
 - (iv) Shared power to dispose or to direct the disposition of: 1,033,588

For Galleon Advisors, L.L.C.:

(a) Amount Beneficially Owned:

139,680 shares of Common Stock

(b) Percent of Class:

0.7% (Based upon 19,670,283 shares of Common Stock outstanding as reported by the Issuer in its Annual Report on Form 10-K for the year ended December 31, 2004)

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- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 139,680
 - (iii) Sole power to dispose or to direct the disposition of: $\ensuremath{\text{0}}$
 - (iv) Shared power to dispose or to direct the disposition of: 139,680

For Galleon Captains Partners, L.P.:

(a) Amount Beneficially Owned:

48,630 shares of Common Stock

(b) Percent of Class:

0.3% (Based upon 19,670,283 shares of Common Stock outstanding as reported by the Issuer in its Annual Report on Form 10-K for the year ended December 31, 2004)

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 48,630

- (iii) Sole power to dispose or to direct the disposition of: $\boldsymbol{0}$
- (iv) Shared power to dispose or to direct the disposition of: 48,630

For Galleon Captains Offshore, Ltd.:

(a) Amount Beneficially Owned:

211,659 shares of Common Stock

(b) Percent of Class:

1.1% (Based upon 19,670,283 shares of Common Stock outstanding as reported by the Issuer in its Annual Report on Form 10-K for the year ended December 31, 2004)

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 211,659
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 211,659

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For Galleon Healthcare Partners, L.P.:

(a) Amount Beneficially Owned:

91,050 shares of Common Stock

(b) Percent of Class:

0.5% (Based upon 19,670,283 shares of Common Stock outstanding as reported by the Issuer in its Annual Report on Form 10-K for the year ended December 31, 2004)

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 91,050
 - (iii) Sole power to dispose or to direct the disposition of: $\ensuremath{\text{0}}$
 - (iv) Shared power to dispose or to direct the disposition of: 91,050

For Galleon Healthcare Offshore, Ltd.:

(a) Amount Beneficially Owned:

682,249 shares of Common Stock

(b) Percent of Class:

3.5% (Based upon 19,670,283 shares of Common Stock outstanding as reported by the Issuer in its Annual Report on Form 10-K for the year ended December 31, 2004)

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 682,249
 - (iii) Sole power to dispose or to direct the

disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 682,249

Pursuant to the partnership agreements of Galleon Captains Partners, L.P. and Galleon Healthcare Partners, L.P., Galleon Management, L.P. and Galleon Advisors, L.L.C. share all investment and voting power with respect to the securities held by Galleon Captains Partners, L.P. and Galleon Healthcare Partners, L.P. Pursuant to an investment management agreement, Galleon Management, L.P. has all investment and voting power with respect to the securities held by Galleon Captains Offshore, Ltd. and Galleon Healthcare Offshore, Ltd. Raj Rajaratnam, as the managing member of Galleon Management, L.L.C., controls Galleon Management, L.L.C., which, as the general partner of Galleon Management, L.P., controls Galleon Management, L.P. Raj Rajaratnam, as the managing member of Galleon Advisors, L.L.C., also controls Galleon Advisors, L.L.C. The shares reported herein by Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. may be deemed

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beneficially owned as a result of the purchase of such shares by Galleon Captains Partners, L.P., Galleon Captains Offshore, Ltd., Galleon Healthcare Partners, L.P. and Galleon Healthcare Offshore, Ltd. as the case may be. Each of Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. disclaims any beneficial ownership of the shares

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

reported herein, except to the extent of any pecuniary interest therein.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Raj Rajaratnam

Raj Rajaratnam, for HIMSELF;

For GALLEON MANAGEMENT, L.L.C., as its Managing Member;

For GALLEON MANAGEMENT, L.P., as the Managing Member of its

- General Partner, Galleon Management, L.L.C.;
- For GALLEON ADVISORS, L.L.C., as its Managing Member;
- For GALLEON CAPTAINS PARTNERS, L.P., as the Managing Member of its General Partner, Galleon Advisors, L.L.C.;
- For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing Member of Galleon Management, L.L.C., which is the General Partner of Galleon Management, L.P., which in turn, is an Authorized Signatory;
- For GALLEON HEALTHCARE PARTNERS, L.P., as the Managing Member of its General Partner, Galleon Advisors, L.L.C.; and
- For GALLEON HEALTHCARE OFFSHORE, LTD., as the Managing Member of Galleon Management, L.L.C., which is the General Partner of Galleon Management, L.P., which in turn, is an Authorized Signatory

Dated: March 23, 2005

EXHIBIT 1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

/s/ Raj Rajaratnam

Raj Rajaratnam, for HIMSELF;

For GALLEON MANAGEMENT, L.L.C., as its Managing Member;

- For GALLEON MANAGEMENT, L.P., as the Managing Member of its General Partner, Galleon Management, L.L.C.;
- For GALLEON ADVISORS, L.L.C., as its Managing Member;
- For GALLEON CAPTAINS PARTNERS, L.P., as the Managing Member of its General Partner, Galleon Advisors, L.L.C.;
- For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing Member of Galleon Management, L.L.C., which is the General Partner of Galleon Management, L.P., which in turn, is an Authorized Signatory;
- For GALLEON HEALTHCARE PARTNERS, L.P., as the Managing Member of its General Partner, Galleon Advisors, L.L.C.; and
- For GALLEON HEALTHCARE OFFSHORE, LTD., as the Managing Member of Galleon Management, L.L.C., which is the General Partner of Galleon Management, L.P., which in turn, is an Authorized Signatory

Dated: March 23, 2005