

United States
Securities and Exchange Commission
Washington, D.C. 20549

Schedule 13G
(Amendment No. 1)*

Under the Securities Exchange Act of 1934

RIGEL PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

766559108

(CUSIP Number)

January 16, 2002

(Date of Event That Requires Filing of this Statement)

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

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* 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 ("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).

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CUSIP No. 766559108

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Page 2 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta Partners

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

California

Please see Attachment A

Number Of Shares	(5)	Sole Voting Power	-0-
Beneficially Owned			
By Each Reporting	(6)	Shared Voting Power	5,832,923

Person With (7) Sole Dispositive Power Please see Attachment A -0-
(8) Shared Dispositive Power 5,832,923
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

5,832,923 Please see Attachment A

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares*

Please see Attachment A

(11) Percent Of Class Represented By Amount In Row (11)

13.0% Please see Attachment A

(12) Type Of Reporting Person

IA

*SEE INSTRUCTION BEFORE FILLING OUT!

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CUSIP No. 766559108

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Page 3 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta Partners II, Inc.

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

California

Please see Attachment A

Number Of Shares Beneficially Owned By Each Reporting Person With (5) Sole Voting Power -0-
(6) Shared Voting Power 5,832,923
(7) Sole Dispositive Power -0-
(8) Shared Dispositive Power 5,832,923
Please see Attachment A

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CUSIP No. 766559108

Page 4 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta California Partners, L. P.

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Please see Attachment A

Number Of Shares Beneficially Owned By Each Reporting Person With	(5)	Sole Voting Power	-0-
	(6)	Shared Voting Power	5,832,923 Please see Attachment A
	(7)	Sole Dispositive Power	-0-
	(8)	Shared Dispositive Power	5,832,923 Please see Attachment A

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13.0% Please see Attachment A

(12) Type Of Reporting Person

PN

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CUSIP No. 766559108

Page 5 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta California Management Partners, L. P.

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

		Please see Attachment A	
Number Of Shares Beneficially Owned By Each Reporting Person With	(5)	Sole Voting Power	-0-
	(6)	Shared Voting Power	5,832,923
	(7)	Sole Dispositive Power	Please see Attachment A
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5,832,923 Please see Attachment A

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13.0% Please see Attachment A

(12) Type Of Reporting Person

PN

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CUSIP No. 766559108

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Page 6 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta Embarcadero Partners, LLC

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

California

Please see Attachment A

	(5)	Sole Voting Power	-0-
Number Of Shares Beneficially Owned By Each Reporting Person With	(6)	Shared Voting Power	5,832,923
	(7)	Sole Dispositive Power	Please see Attachment A
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		Please see Attachment A	

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5,832,923 Please see Attachment A

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(11) Percent Of Class Represented By Amount In Row (11)

13.0%

Please see Attachment A

(12) Type Of Reporting Person

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Page 7 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta BioPharma Partners II, L.P.

(2) Check The Appropriate Box If A Member Of A Group

(a)

(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Please see Attachment A

Number Of Shares
Beneficially Owned
By Each Reporting
Person With

(5)

Sole Voting Power

-0-

(6)

Shared Voting Power

5,832,923

Please see Attachment A

(7)

Sole Dispositive Power

-0-

(8)

Shared Dispositive Power

5,832,923

Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

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13.0%

Please see Attachment A

(12) Type Of Reporting Person

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Page 8 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta BioPharma Management Partners II, LLC.

(2) Check The Appropriate Box If A Member Of A Group

(a)

(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Please see Attachment A

Number Of Shares (5) Sole Voting Power -0-
Beneficially Owned
By Each Reporting (6) Shared Voting Power 5,832,923
Person With Please see Attachment A
(7) Sole Dispositive Power -0-
(8) Shared Dispositive Power 5,832,923
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

5,832,923 Please see Attachment A

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13.0% Please see Attachment A

(12) Type Of Reporting Person

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Page 9 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alta Embarcadero BioPharma Partners II, LLC.

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Please see Attachment A

Number Of Shares (5) Sole Voting Power -0-
Beneficially Owned
By Each Reporting (6) Shared Voting Power 5,832,923
Person With Please see Attachment A
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(9) Aggregate Amount Beneficially Owned By Each Reporting Person

5,832,923 Please see Attachment A

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Please see Attachment A

(11) Percent Of Class Represented By Amount In Row (11)

13.0% Please see Attachment A

(12) Type Of Reporting Person

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Page 10 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Farah Champs

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Please see Attachment A

Number Of Shares	(5)	Sole Voting Power	-0-
Beneficially Owned			
By Each Reporting	(6)	Shared Voting Power	1,150,000
Person With			Please see Attachment A
	(7)	Sole Dispositive Power	-0-
	(8)	Shared Dispositive Power	1,150,000
		Please see Attachment A	

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,150,000 Please see Attachment A

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares*

(11) Percent Of Class Represented By Amount In Row (11)

2.6% Please see Attachment A

(12) Type Of Reporting Person

IN

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Page 11 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Jean Deleage

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Please see Attachment A

Number Of Shares (5) Sole Voting Power -0-
Beneficially Owned
By Each Reporting (6) Shared Voting Power 5,832,923
Person With (7) Sole Dispositive Power -0-
(8) Shared Dispositive Power 5,832,923
Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

5,832,923 Please see Attachment A

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13.0% Please see Attachment A

(12) Type Of Reporting Person

IN

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CUSIP No. 766559108

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Page 12 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Garrett Gruener

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Please see Attachment A

Number Of Shares (5) Sole Voting Power -0-

Beneficially Owned By Each Reporting Person With	(6)	Shared Voting Power	4,682,923 Please see Attachment A
	(7)	Sole Dispositive Power	-0-
	(8)	Shared Dispositive Power	4,682,923 Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

4,682,493 Please see Attachment A

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares*

(11) Percent Of Class Represented By Amount In Row (11)

10.5% Please see Attachment A

(12) Type Of Reporting Person

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CUSIP No. 766559108

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Page 13 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Alix Marduel

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Please see Attachment A

Number Of Shares Beneficially Owned By Each Reporting Person With	(5)	Sole Voting Power	-0-
	(6)	Shared Voting Power	1,150,000 Please see Attachment A
	(7)	Sole Dispositive Power	-0-
	(8)	Shared Dispositive Power	1,150,000 Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

1,150,000 Please see Attachment A

(10) Check If The Aggregate Amount In Row (11) Excludes Certain Shares*

Please see Attachment A

(11) Percent Of Class Represented By Amount In Row (11)

2.6% Please see Attachment A

(12) Type Of Reporting Person

IN

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CUSIP No. 766559108

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Page 14 of 18 Pages

(1) Names of Reporting Persons. SS or I.R.S. Identification Nos. of Above Persons

Guy Nohra

(2) Check The Appropriate Box If A Member Of A Group

(a)
(b) X

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States

Please see Attachment A

Number Of Shares Beneficially Owned By Each Reporting Person With	(5)	Sole Voting Power	-0-
	(6)	Shared Voting Power	4,682,923 Please see Attachment A
	(7)	Sole Dispositive Power	-0-
	(8)	Shared Dispositive Power	4,682,923 Please see Attachment A

(9) Aggregate Amount Beneficially Owned By Each Reporting Person

4,682,923 Please see Attachment A

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Please see Attachment A

(11) Percent Of Class Represented By Amount In Row (11)

10.5% Please see Attachment A

(12) Type Of Reporting Person

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Item 1.

(a) Name of Issuer: Rigel Pharmaceuticals, Inc. ("Issuer")

(b) Address of Issuer's Principal Executive Offices:

240 East Grand Avenue
South San Francisco, CA 94080

Item 2.

(a) Name of Person Filing:

Alta Partners ("AP")
Alta Partners II, Inc. ("AP II")
Alta California Partners, L.P. ("ACP")
Alta California Management Partners, L.P. ("ACMP")
Alta Embarcadero Partners, LLC ("AEP")

Shared Voting Power	5,832,923	1,150,000	5,832,923	4,682,923	1,150,000	4,682,923
Sole Dispositive Power	-0-	-0-	-0-	-0-	-0-	-0-
Shared Dispositive Power	5,832,923	1,150,000	5,832,923	4,682,923	1,150,000	4,682,923

Please see Attachment A

</TABLE>

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

No reporting person is a member of a group as defined in Section 240.13d-1(b)(1)(ii)(H) of the Act.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

EXHIBITS

- A: Joint Filing Statement
- B: Stock Purchase Agreement
- C: Stock Purchase Agreement

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.

Date: January 23, 2002

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<S> Alta Partners	<C> Alta California Partners, L.P.
----------------------	---------------------------------------

By: Alta California Management Partners, L.P.,

By: /s/ Jean Deleage

Jean Deleage, President

By: /s/ Jean Deleage

Jean Deleage, General Partner

Alta California Management Partners, L.P.

Alta Embarcadero Partners, LLC

By: /s/ Jean Deleage

By: /s/ Jean Deleage

Jean Deleage, General Partner
Alta Partners II, Inc.
By: /s/ Jean Deleage

Jean Deleage, President

Jean Deleage, Member

Alta BioPharma Partners II, L.P.
By: Alta BioPharma Management Partners II, LLC

Alta BioPharma Management Partners II, LLC

By: /s/ Farah Champs

Farah Champs, Managing Director

By: /s/ Farah Champs

Farah Champs, Member

Alta Embarcadero BioPharma Partners II, LLC

By: /s/ Farah Champs

Farah Champs, Manager

/s/ Alix Marduel

Alix Marduel

/s/ Jean Deleage

Jean Deleage

/s/ Guy Nohra

Guy Nohra

/s/ Garrett Gruener

Garrett Gruener

/s/ Farah Champs

Farah Champs

</TABLE>

Exhibit A

Agreement of Joint Filing

We, the undersigned, hereby express our agreement that the attached Schedule 13G is filed on behalf of us.

Date: January 23, 2002

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.

<TABLE>
<CAPTION>
<S>
Alta Partners

<C>
Alta California Partners, L.P.

By: Alta California Management Partners, L.P.,

By: /s/ Jean Deleage

Jean Deleage, President

By: /s/ Jean Deleage

Jean Deleage, General Partner

Alta California Management Partners, L.P.

Alta Embarcadero Partners, LLC

By: /s/ Jean Deleage

Jean Deleage, General Partner

By: /s/ Jean Deleage

Jean Deleage, Member

Alta Partners II, Inc.

By: /s/ Jean Deleage

Jean Deleage, President

Alta BioPharma Partners II, L.P.
By: Alta BioPharma Management Partners II, LLC

Alta BioPharma Management Partners II, LLC

By: /s/ Farah Champs

By: /s/ Farah Champs

Alta Embarcadero BioPharma Partners II, LLC

By: /s/ Farah Champs ----- Farah Champs, Manager	/s/ Alix Marduel ----- Alix Marduel
/s/ Jean Deleage ----- Jean Deleage	/s/ Guy Nohra ----- Guy Nohra
/s/ Garrett Gruener ----- Garrett Gruener	/s/ Farah Champs ----- Farah Champs

</TABLE>

Attachment A

Alta Partners II, Inc. provides investment advisory services to several venture capital funds including Alta BioPharma Partners II, L.P. and Alta Embarcadero BioPharma Partners II, LLC. On January 16, 2002, Alta BioPharma Partners II, L.P. purchased 1,109,196 shares of Rigel Pharmaceuticals, Inc. Common Stock at \$4.50 per share for an aggregate purchase price of \$4,991,382.00. Alta Embarcadero BioPharma Partners II, LLC purchased 40,804 shares of Rigel Pharmaceuticals, Inc. Common Stock at \$4.50 per share for an aggregate purchase price of \$183,618.00. The respective managing directors of Alta BioPharma Partners II, L.P. and managers of Alta Embarcadero BioPharma Partners II, LLC exercise sole voting and investment power in respect to the shares owned by such funds.

Certain principals of Alta Partners II, Inc. are managing directors and managers of Alta BioPharma Management II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.), and Alta Embarcadero BioPharma Partners II, LLC (respectively). As managing directors and managers of such entities, they may be deemed to share voting and investment powers for the shares held by the funds. The principals of Alta Partners II, Inc. disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

Alta Partners provides investment advisory services to several venture capital funds including Alta California Partners, L.P. and Alta Embarcadero Partners, LLC.

Alta California Partners, L.P. beneficially owns 4,578,327 shares of Common Stock. Alta Embarcadero Partners, LLC beneficially owns 104,596 shares of Common Stock. The respective general partners and members of Alta California Partners L.P. and Alta Embarcadero Partners, LLC exercise sole voting and investment power with respect to the shares owned by such funds.

Certain principals of Alta Partners are general partners of Alta California Management Partners, L.P. (which is a general partner of Alta California Partners, L.P.), and members Alta Embarcadero Partners, LLC. As general partners and members of such funds, they may be deemed to share voting and investment powers for the shares held by the funds. The principals of Alta Partners disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

Mr. Jean Deleage, a director of Rigel Pharmaceuticals, Inc., is a managing director of Alta BioPharma Management Partners II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.), a manager of Alta Embarcadero BioPharma Partners II, LLC, a general partner of Alta California Management Partners, L.P. (which is the general partner of Alta California Partners, L.P.) and a managing member of Alta Embarcadero Partners, LLC. Thus he shares voting and dispositive powers over the 1,109,196 shares of Common Stock beneficially owned by Alta BioPharma Partners II, L.P., the 40,804 shares beneficially owned by Alta Embarcadero BioPharma Partners II, LLC, the 4,578,327 shares of Common Stock beneficially owned by Alta California Partners L.P. and the 104,596 shares of Common Stock beneficially owned by Alta Embarcadero Partners, LLC. He disclaims beneficial ownership of all such shares held by all of the foregoing funds except to the extent of their proportionate pecuniary interests therein.

Ms. Farah Champsi is a managing director of Alta BioPharma Management Partners II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.) and a manager of Alta Embarcadero BioPharma Partners II, LLC. Thus she shares voting and dispositive powers over the 1,109,196 shares of Common Stock beneficially owned by Alta BioPharma Partners II, L.P. and the 40,804 shares of Common Stock beneficially owned by Alta Embarcadero BioPharma Partners II, LLC.

Mr. Garrett Gruener is a general partner of Alta California Management Partners, L.P. (which is the general partner of Alta California Partners, L.P.) and a managing member of Alta Embarcadero Partners, LLC. Thus he shares voting and dispositive powers over the 4,578,327 shares of Common Stock beneficially owned by Alta California Partners L.P. and 104,596 shares of Common stock beneficially owned by Alta Embarcadero Partners LLC. He disclaims beneficial ownership of all such shares held by all of the foregoing funds except to the extent of their proportionate pecuniary interests therein.

Ms. Alix Marduel is a managing director of Alta BioPharma Management Partners II, LLC (which is the general partner of Alta BioPharma Partners II, L.P.) and a manager of Alta Embarcadero BioPharma Partners II, LLC. Thus she shares voting and dispositive powers over the 1,109,196 shares of Common Stock beneficially owned by Alta BioPharma Partners II, L.P. and the 40,804 shares of Common Stock beneficially owned by Alta Embarcadero BioPharma Partners II, LLC.

Mr. Guy Nohra is a general partner of Alta California Management Partners, L.P. (which is the general partner of Alta California Partners, L.P.) and a managing member of Alta Embarcadero Partners, LLC. Thus he shares voting and dispositive powers over the 4,578,327 shares of Common Stock beneficially owned by Alta California Partners L.P. and 104,596 shares of Common stock beneficially owned by Alta Embarcadero Partners LLC. He disclaims beneficial ownership of all such shares held by all of the foregoing funds except to the extent of their proportionate pecuniary interests therein.

Alta Partners and Alta Partners II, Inc. are venture capital firms that share an office in San Francisco. Alta Partners is California Corporation. Alta Partners II, Inc. is a California Corporation. Alta California Partners, L.P. is a Delaware Limited Partnership, Alta Embarcadero Partners, LLC is a California Limited Liability Company, Alta BioPharma Partners II, L.P. is a Delaware Limited Partnership, and Alta Embarcadero BioPharma Partners II, LLC is a California Limited Liability Company.

Page 2 of 2 of Attachment A

Exhibit B

PURCHASE AGREEMENT

Rigel Pharmaceuticals, Inc.
240 East Grand Avenue
South San Francisco, CA 94080
Attention: Chief Executive Officer

Ladies and Gentlemen:

The undersigned, Alta BioPharma Partners II, L.P. (the "Investor"), hereby confirms its agreement with you as follows:

1. This Purchase Agreement (the "Agreement") is made as of January 16, 2002 between Rigel Pharmaceuticals, Inc., a Delaware corporation (the "Company"), and the Investor.

2. The Company has authorized the sale and issuance of up to 7,000,000 shares of common stock (the "Shares") of the Company, subject to adjustment by the Company's Board of Directors, to certain investors (the "Offering"). The Offering has been registered under the Securities Act of 1933, as amended, pursuant to the Company's Registration Statement on Form S-3 (No. 333-74906) as amended (the "Registration Statement").

3. The Company and the Investor agree that the Investor will purchase from the Company and the Company will issue and sell to the Investor 1,109,196 Shares, for a purchase price of \$4.50 per share, or an aggregate purchase price of \$4,991,382.00, pursuant to the Terms and Conditions for Purchase of Shares attached hereto as Annex I and incorporated herein by reference as if fully set forth herein. The Investor acknowledges that the offering is not being underwritten by the placement agent and that there is no minimum offering amount. Certificates representing the Shares purchased by the Investor will not be issued to the Investor; instead, such Shares will be credited to the Investor using customary book-entry procedures.

4. The Investor represents that, except as set forth below, (a) it has had no position, office or other material relationship within the past three years with the Company or persons known to it to be affiliates of the Company, (b) neither it, nor any group of which it is a member or to which it is related, beneficially owns (including the right to acquire or vote) any securities of the Company and (c) it has no direct or indirect affiliation or association with any NASD member as of the date hereof.

5. The Investor hereby confirms receipt of the Prospectus Supplement, dated January 16, 2002, and the Base Prospectus, dated December 20, 2001 (collectively, the "Prospectus"), of the Company distributed by email to the Investor accompanied

herewith. The Investor confirms that it had full access to the Prospectus and was fully able to read, review, download and print it. Investor acknowledges that The Investor will be required to bear the cost, if any, of printing the Prospectus.

Exceptions:

Please see pages 2-A and 2-B

(If no exceptions, write "none." If left blank,
response will be deemed to be "none.")

2

Please confirm that the foregoing correctly sets forth the agreement between us by signing in the space provided below for that purpose.

<TABLE>

<S>

AGREED AND ACCEPTED:

<C>

Name of Investor: Alta BioPharma Partners II, L.P.

Rigel Pharmaceuticals, Inc.,
a Delaware corporation

By: Alta Biopharma Management Partners II, L.P.

By: /s/ James H. Welch

By: /s/ Hilary S. Strain

Name: James H. Welch
Title: Vice President, Chief Financial Officer and
Secretary

Print Name: Hilary Strain

Title: VP of Finance & Admin.

Address: One Embaradero Center, Suite 4050

San Francisco, CA 94111

Tax ID No.: 94-3374998

Contact Name: Hilary Strain

Telephone: (415) 362-4022

Name in which book-entry should be made
(if different):

</TABLE>

3

ANNEX I

TERMS AND CONDITIONS FOR PURCHASE OF SHARES

1. Authorization and Sale of Shares. The Company has authorized the sale of up to 7,000,000 Shares. The Company reserves the right to increase or decrease this number.

2. Agreement to Sell and Purchase the Shares; Subscription Date.

- 2.1. Upon the terms and subject to the conditions hereinafter set forth, at the Closing (as defined in Section 3), the Company will sell to the Investor, and the Investor will purchase from the Company, the number of Shares set forth on the signature page hereto at the purchase price set forth on such signature page.
- 2.2. The Company may enter into agreements similar to this Agreement with certain other investors (the "Other Investors") and expects to complete sales of Shares to them. (The Investor and the Other Investors are hereinafter sometimes collectively referred to as the "Investors", and this Agreement and the stock purchase agreements executed by the Other Investors are hereinafter sometimes collectively referred to as the "Agreements".)

3. Delivery of the Shares at Closing. The completion of the purchase and sale of the Shares (the "Closing") shall occur on January 22, 2002 (the "Closing Date"), at the offices of the Company's counsel. At the Closing, the Company shall deliver to the Investor, using customary book-entry procedures, the number of Shares set forth on the signature page hereto, and the Investor shall deliver to the Placement Agent (as defined in the Registration Statement or any supplement thereto) a certified or official bank check or wire transfer of funds in the full amount of the purchase price for the Shares being purchased hereunder as set forth on the signature page hereto. The Company may accept or reject Agreements in its discretion.

The Company's obligation to issue and sell the Shares to the Investor shall be subject to the following conditions, any one or more of which may be waived by the Company: (a) completion of the purchases and sales Shares under the Agreements that may be executed with the Other Investors; and (b) the accuracy of the representations and warranties made by the Investors and the fulfillment of those undertakings of the Investors to be fulfilled prior to the Closing.

The Investor's obligation to purchase the Shares shall be subject to the condition that the Placement Agent shall not have (a) terminated the Placement Agency Agreement dated January 15, 2002, between the Company and the Placement Agent (the "Placement Agency Agreement") pursuant to the terms thereof or (b) determined that the conditions to closing in the Placement Agency Agreement have not been satisfied.

4. Representations, Warranties and Covenants of the Company. The Company hereby represents and warrants to, and covenants with, the Investor, as follows:

4

- 4.1. The Company has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement.
- 4.2. This Agreement constitutes a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

5. Representations, Warranties and Covenants to the Investor.

- 5.1. The Investor represents and warrants that it has received the Company's base prospectus dated December 20, 2001 and the prospectus supplement dated January 16, 2002 relating to the Offering (collectively, the "Prospectus").
- 5.2. The Investor, if outside the United States, will comply with all applicable laws and regulations in each foreign jurisdiction in which it purchases, offers, sells or delivers Shares or has in its possession or distributes any offering material, in all cases at its own expense.
- 5.3. The Investor further represents and warrants to, and covenants with, the Company that (i) the Investor has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement, and (ii) this Agreement constitutes a valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms, except as enforceability may be limited by applicable

bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

- 5.4. The Investor understands that nothing in the Prospectus, this Agreement or any other materials presented to the Investor in connection with the purchase and sale of the Shares constitutes legal, tax or investment advice. The Investor has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Shares.

6. Survival of Representations, Warranties and Agreements. Notwithstanding any investigation made by any party to this Agreement, all covenants, agreements, representations and warranties made by the Company and the Investor herein shall survive the execution of this Agreement, the delivery to the Investor of the Shares being purchased and the payment therefor.

5

7. Notices. All notices, requests, consents and other communications hereunder shall be in writing, shall be mailed (A) if within domestic United States by first-class registered or certified airmail, or nationally recognized overnight express courier, postage prepaid, or by facsimile, or (B) if delivered from outside the United States, by International Federal Express or facsimile, and shall be deemed given (i) if delivered by first-class registered or certified mail domestic, three business days after so mailed, (ii) if delivered by a nationally recognized overnight carrier, one business day after so mailed, (iii) if delivered by International Federal Express, two business days after so mailed, (iv) if delivered by facsimile, upon electronic confirmation of receipt and shall be delivered as addressed as follows:

- (a) if to the Company, to:

Rigel Pharmaceuticals, Inc.
240 East Grand Avenue
South San Francisco, CA 94080
Attention: Chief Executive Officer

Telecopy No.: 650.624.1133

With a copy to:

Cooley Godward LLP
Five Palo Alto Square
3000 El Camino Real
Palo Alto, CA 94306-2155
Attention: Suzanne Sawochka Hooper, Esq.
Telecopy No.: 650.849.7400

- (b) if to the Investor, at its address on the signature page hereto, or at such other address or addresses as may have been furnished to the Company in writing.

8. Changes. This Agreement may not be modified or amended except pursuant to an instrument in writing signed by the Company and the Investor.

9. Headings. The headings of the various sections of this Agreement have been inserted for convenience or reference only and shall not be deemed to be part of this Agreement.

10. Severability. In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflicts of law.

6

12. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other parties.

7

(to be read in conjunction with the entire Purchase Agreement)

A. Complete the following items in the Purchase Agreement:

1. Provide the information regarding the Investor requested on the signature page (page 1). The Agreement must be executed by an individual authorized to bind the Investor.

2. Return the signed Purchase Agreement to:

Robertson Stephens, Inc.
555 California Street, Suite 2600
San Francisco, CA 94104
Attn: Fritz Muench
Phone: (415) 248-4944
Telecopy: (415) 676-2633

An executed original Purchase Agreement or a telecopy thereof must be received by 9:00 a.m. California time on _____ and distributed to the Investor at a later date.

B. Instructions regarding the transfer of funds for the purchase of Shares will be telecopied to the Investor by the Company at a later date.

8

Exhibit C

PURCHASE AGREEMENT

Rigel Pharmaceuticals, Inc.
240 East Grand Avenue
South San Francisco, CA 94080
Attention: Chief Executive Officer

Ladies and Gentlemen:

The undersigned, Alta Embarcader BioPharma Partners II, LLC (the "Investor"), hereby confirms its agreement with you as follows:

1. This Purchase Agreement (the "Agreement") is made as of January 16, 2002 between Rigel Pharmaceuticals, Inc., a Delaware corporation (the "Company"), and the Investor.

2. The Company has authorized the sale and issuance of up to 7,000,000 shares of common stock (the "Shares") of the Company, subject to adjustment by the Company's Board of Directors, to certain investors (the "Offering"). The Offering has been registered under the Securities Act of 1933, as amended, pursuant to the Company's Registration Statement on Form S-3 (No. 333-74906) as amended (the "Registration Statement").

3. The Company and the Investor agree that the Investor will purchase from the Company and the Company will issue and sell to the Investor 40,804 Shares, for a purchase price of \$4.50 per share, or an aggregate purchase price of \$183,618.00, pursuant to the Terms and Conditions for Purchase of Shares attached hereto as Annex I and incorporated herein by reference as if fully set forth herein. The Investor acknowledges that the offering is not being underwritten by the placement agent and that there is no minimum offering amount. Certificates representing the Shares purchased by the Investor will not be issued to the Investor; instead, such Shares will be credited to the Investor using customary book-entry procedures.

4. The Investor represents that, except as set forth below, (a) it has had no position, office or other material relationship within the past three years with the Company or persons known to it to be affiliates of the Company, (b) neither it, nor any group of which it is a member or to which it is related, beneficially owns (including the right to acquire or vote) any securities of the Company and (c) it has no direct or indirect affiliation or association with any NASD member as of the date hereof.

5. The Investor hereby confirms receipt of the Prospectus Supplement, dated January 16, 2002, and the Base Prospectus, dated December 20, 2001 (collectively, the "Prospectus"), of the Company distributed by email to the Investor accompanied

herewith. The Investor confirms that it had full access to the Prospectus and was fully able to read, review, download and print it. Investor acknowledges that The Investor will be required to bear the cost, if any, of printing the Prospectus.

Exceptions:

(If no exceptions, write "none." If left blank, response will be deemed to be "none.")

Please confirm that the foregoing correctly sets forth the agreement between us by signing in the space provided below for that purpose.

<TABLE>

<S>

AGREED AND ACCEPTED:

<C>

Name of Investor: Alta Embarcadero BioPharma Partners II, LLC

Rigel Pharmaceuticals, Inc.,
a Delaware corporation

By: /s/ James H. Welch

By: /s/ Hilary S. Strain

Name: James H. Welch
Title: Vice President, Chief Financial Officer and Secretary

Print Name: Hilary Strain

Title: VP of Finance & Admin.

Address: One Embaradero Center, Suite 4050

San Francisco, CA 94111

Tax ID No.: 94-3374998

Contact Name: Hilary Strain

Telephone: (415) 362-4022

Name in which book-entry should be made (if different):

</TABLE>

ANNEX I

TERMS AND CONDITIONS FOR PURCHASE OF SHARES

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2. Agreement to Sell and Purchase the Shares; Subscription Date.

2.1. Upon the terms and subject to the conditions hereinafter set forth, at the Closing (as defined in Section 3), the Company will sell to the Investor, and the Investor will purchase from the Company, the number of Shares set forth on the signature page hereto at the purchase price set forth on such signature page.

2.2. The Company may enter into agreements similar to this Agreement with certain other investors (the "Other Investors") and expects to complete sales of Shares to them. (The Investor and the Other Investors are hereinafter sometimes collectively referred to as the "Investors", and this Agreement and the stock purchase agreements executed by the Other Investors are hereinafter sometimes collectively referred to as the "Agreements".)

3. Delivery of the Shares at Closing. The completion of the purchase and sale of the Shares (the "Closing") shall occur on January 22, 2002 (the "Closing Date"), at the offices of the Company's counsel. At the Closing, the Company shall deliver to the Investor, using customary book-entry procedures, the number of Shares set forth on the signature page hereto, and the Investor shall deliver to

the Placement Agent (as defined in the Registration Statement or any supplement thereto) a certified or official bank check or wire transfer of funds in the full amount of the purchase price for the Shares being purchased hereunder as set forth on the signature page hereto. The Company may accept or reject Agreements in its discretion.

The Company's obligation to issue and sell the Shares to the Investor shall be subject to the following conditions, any one or more of which may be waived by the Company: (a) completion of the purchases and sales Shares under the Agreements that may be executed with the Other Investors; and (b) the accuracy of the representations and warranties made by the Investors and the fulfillment of those undertakings of the Investors to be fulfilled prior to the Closing.

The Investor's obligation to purchase the Shares shall be subject to the condition that the Placement Agent shall not have (a) terminated the Placement Agency Agreement dated January 15, 2002, between the Company and the Placement Agent (the "Placement Agency Agreement") pursuant to the terms thereof or (b) determined that the conditions to closing in the Placement Agency Agreement have not been satisfied.

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- 4.1. The Company has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement.
- 4.2. This Agreement constitutes a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

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- 5.2. The Investor, if outside the United States, will comply with all applicable laws and regulations in each foreign jurisdiction in which it purchases, offers, sells or delivers Shares or has in its possession or distributes any offering material, in all cases at its own expense.
- 5.3. The Investor further represents and warrants to, and covenants with, the Company that (i) the Investor has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement, and (ii) this Agreement constitutes a valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).
- 5.4. The Investor understands that nothing in the Prospectus, this Agreement or any other materials presented to the Investor in connection with the purchase and sale of the Shares constitutes legal, tax or investment advice. The Investor has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Shares.

6. Survival of Representations, Warranties and Agreements. Notwithstanding any investigation made by any party to this Agreement, all covenants, agreements, representations and warranties made by the Company and the Investor herein shall survive the execution of this Agreement, the delivery to the Investor of the Shares being purchased and the payment therefor.

7. Notices. All notices, requests, consents and other communications hereunder shall be in writing, shall be mailed (A) if within domestic United States by first-class registered or certified airmail, or nationally recognized overnight express courier, postage prepaid, or by facsimile, or (B) if delivered from outside the United States, by International Federal Express or facsimile, and shall be deemed given (i) if delivered by first-class registered or certified mail domestic, three business days after so mailed, (ii) if delivered by a nationally recognized overnight carrier, one business day after so mailed, (iii) if delivered by International Federal Express, two business days after so mailed, (iv) if delivered by facsimile, upon electronic confirmation of receipt and shall be delivered as addressed as follows:

(a) if to the Company, to:

Rigel Pharmaceuticals, Inc.
240 East Grand Avenue
South San Francisco, CA 94080
Attention: Chief Executive Officer

Telecopy No.: 650.624.1133

With a copy to:

Cooley Godward LLP
Five Palo Alto Square
3000 El Camino Real
Palo Alto, CA 94306-2155
Attention: Suzanne Sawochka Hooper, Esq.
Telecopy No.: 650.849.7400

(b) if to the Investor, at its address on the signature page hereto, or at such other address or addresses as may have been furnished to the Company in writing.

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11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflicts of law.

12. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other parties.

INSTRUCTION SHEET FOR INVESTOR

(to be read in conjunction with the entire Purchase Agreement)

A. Complete the following items in the Purchase Agreement:

1. Provide the information regarding the Investor requested on the signature page (page 1). The Agreement must be executed by an individual authorized to bind the Investor.

2. Return the signed Purchase Agreement to:

Robertson Stephens, Inc.
555 California Street, Suite 2600
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Attn: Fritz Muench
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An executed original Purchase Agreement or a telecopy thereof must be received by 9:00 a.m. California time on _____ and distributed to the Investor at a later date.

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