

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * BVF PARTNERS L P/IL		2. Issuer Name and Ticker or Trading Symbol RIGEL PHARMACEUTICALS INC [RIGL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/07/2013		
C/O GROSVENOR CAPITAL MANAGEMENT LP, 900 N. MICHIGAN AVE., SUITE 1100					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
CHICAGO, IL 60611					
(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) (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/07/2013		P		24,598 (6)	A	\$ 3.4677	1,455,414	I (1) (2)	See Explanation of Responses
Common Stock	06/07/2013		P		8,102 (6)	A	\$ 3.4677	799,615	I (1) (3)	See Explanation of Responses
Common Stock								6,962,123	I (1) (4) (5)	See Explanation of Responses

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

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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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

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

BVF PARTNERS L P/IL C/O GROSVENOR CAPITAL MANAGEMENT LP 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611		X		
BIOTECHNOLOGY VALUE FUND L P C/O GROSVENOR CAPITAL MANAGEMENT LP 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611				See Explanation of Responses
BIOTECHNOLOGY VALUE FUND II LP C/O GROSVENOR CAPITAL MANAGEMENT LP 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611				See Explanation of Responses
BVF INVESTMENTS LLC C/O GROSVENOR CAPITAL MANAGEMENT LP 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611				See Explanation of Responses
BVF INC/IL C/O GROSVENOR CAPITAL MANAGEMENT LP 900 N. MICHIGAN AVE., SUITE 1100 CHICAGO, IL 60611		X		
LAMPERT MARK N ONE SANSOME STREET, 31ST FLOOR SAN FRANCISCO, CA 94104		X		

Signatures

BVF Partners L.P., By: BVF Inc., its GP, By: /s/ Mark N. Lampert, President		06/11/2013
<small>**Signature of Reporting Person</small>		Date
BIOTECHNOLOGY VALUE FUND, L.P. By: BVF Partners L.P., its GP, By: BVF Inc., By: /s/ Mark N. Lampert, President		06/11/2013
<small>**Signature of Reporting Person</small>		Date
BIOTECHNOLOGY VALUE FUND II, L.P., By: BVF Partners L.P., its GP, By: BVF Inc., By: /s/ Mark N. Lampert, President		06/11/2013
<small>**Signature of Reporting Person</small>		Date
BVF Investments, L.L.C., By: BVF Partners L.P., its manager, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President		06/11/2013
<small>**Signature of Reporting Person</small>		Date
BVF INC., By: /s/ Mark N. Lampert, President		06/11/2013
<small>**Signature of Reporting Person</small>		Date
Mark N. Lampert, By: /s/ Mark N. Lampert		06/11/2013
<small>**Signature of Reporting Person</small>		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).

This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), BVF Investments, L.L.C. ("BVLLC"), BVF Partners L.P. ("Partners"), BVF Inc., and Mark Lampert (collectively the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a section 13G group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.

Represents shares of Common Stock owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF.

Represents shares of Common Stock owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the shares of Common Stock
(3) owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF2.

Represents shares of Common Stock owned directly by BVLLC. As the manager of BVLLC, Partners may be deemed to beneficially own the shares of Common Stock
(4) owned directly by BVLLC. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the shares of Common Stock owned directly by BVLLC. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVLLC.

Pursuant to the operating agreement of BVLLC, Partners is authorized, among other things, to invest the contributed capital of Samana Capital, L.P., the majority member of
(5) BVLLC, in the Common Stock and other securities of the Issuer and to vote, exercise or convert and dispose of such securities and is entitled to receive fees based on assets under management and, subject to certain exceptions, allocations based on realized and unrealized gains on such assets.

(6) Units may represent aggregation of daily trade activity. Details regarding individual execution amounts and prices are available upon request

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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