

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 28, 2021**

RIGEL PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-29889

(Commission File No.)

94-3248524

(IRS Employer Identification No.)

**1180 Veterans Boulevard
South San Francisco, CA**
(Address of principal executive offices)

94080
(Zip Code)

Registrant's telephone number, including area code: **(650) 624-1100**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	RIGL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e)

On January 28, 2021, the Board of Directors of Rigel Pharmaceuticals, Inc. (the "Company") approved the 2021 Cash Incentive Plan (the "Incentive Plan"), pursuant to which the Company's named executive officers and other employees may become entitled to cash bonus payments based on attainment of specified corporate performance goals. A copy of the Incentive Plan is attached as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 9.01. **Financial Statements and Exhibits.**

(d) *Exhibits.*

Exhibit	Description
10.1	2021 Cash Incentive Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Dated: February 3, 2021

RIGEL PHARMACEUTICALS, INC.

By: /s/ Dolly A. Vance
Dolly A. Vance
Executive Vice President, General Counsel and Corporate Secretary

2021 CASH INCENTIVE PLAN**Purpose:**

The terms of the 2021 Cash Incentive Plan (the “2021 Plan”) have been established to reward the executives and other employees of Rigel Pharmaceuticals, Inc. (the “Company”) for assisting the Company in achieving its operational goals through exemplary performance. Under the 2021 Plan, cash bonuses, if any, will be based on the achievement of corporate goals and a review of personal performance, which is determined at the discretion of the Compensation Committee of the Board of Directors (the “Compensation Committee”) and/or the Board of Directors (the “Board”). The overarching intent in setting and achieving the goals is to build long-term shareholder value.

Determination of 2021 Cash Bonuses:

Target bonuses for participants in the 2021 Plan will range from 5% to 60% of such recipient’s 2021 base salary, with a range for executives of 40% to 60% of such executive’s 2021 base salary. The maximum bonus that a participant will be eligible to receive is two times such participant’s target bonus and in no event will a bonus be paid later than March 15 of the year following the year in which the bonus was earned. The objective Company performance goals for each participant will be based on meeting certain goals with respect to the Company’s financial and operational performance: growth of TAVALISSE in ITP (weighted at 35%), expansion of indications for fostamatinib (weighted at 30%), expansion of the Company’s clinical pipeline (weighted at 15%), and expansion of partnerships and maintenance of a viable cash position for the Company at December 31, 2021 (weighted at 20%), as well as other Company performance goals to be determined by the Compensation Committee. The Board and Compensation Committee reserve the right to modify these goals and criteria at any time or to grant bonuses to the participants even if the performance goals are not met, as well as to withhold bonuses if a minimum threshold of 40% of the goals are not met.
