

INITIAL STATEMENT OF 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* COOPER ROBIN D G (Last) (First) (Middle) 1180 VETERANS BLVD. (Street) SOUTH SAN FRANCISCO, CA 94080 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2004	3. Issuer Name and Ticker or Trading Symbol RIGEL PHARMACEUTICALS INC [RIGL]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Sr. V.P. Pharmaceutical Scs.	5. If Amendment, Date Original Filed(Month/Day/Year)
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
---------------------------------	---	--	---

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	09/08/1999 ⁽¹⁾	09/08/2009	Common Stock	2,222	\$2.7	D	
Stock Option (Right to Buy)	01/04/2005 ⁽²⁾	09/25/2013	Common Stock	40,000	\$14.75	D	
Stock Option (Right to Buy)	01/28/2004 ⁽³⁾	08/02/2006	Common Stock	1,111	\$9.2	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COOPER ROBIN D G 1180 VETERANS BLVD. SOUTH SAN FRANCISCO, CA 94080			Sr. V.P. Pharmaceutical Scs.	

Signatures

Dolly Vance (Attorney-in-Fact)	01/07/2004
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Fully vested.

(2) Ten thousand (10,000) shares vest on 1/4/05 and the balance of thirty thousand(30,000) shares vests monthly over thirty-six months from 1/4/05 until fully vested on 1/4/08.

(3) Two hundred twenty-three (223) shares vest on 1/28/04, two hundred twenty-two (222) shares vest on 7/28/04, and the balance of six hundred sixty-six (666) shares vests monthly over twenty-four months from 7/28/04 until fully vested on 7/28/06.

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby authorizes James Welch or Dolly Vance of Rigel Pharmaceuticals, Inc., a Delaware corporation (the "Company), to execute for and on behalf of the undersigned, in the undersigned's capacity as an officer of the Company, Forms 3, 4 and 5, and any Amendments thereto, and cause such form(s) to be filed with the United States Securities and Exchange Commission pursuant to Section 16(a) of the Securities Act of 1934, relating to the undersigned's beneficial ownership of securities in the Company. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of, and transactions in, securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. IN WITNESS WHEREOF, the undersigned has cause this Power of Attorney to be executed as of this 5th day of January, 2004.

/s/Robin D.G. Cooper
Robin D. G. Cooper

AUTHORIZATION LETTER

January 5, 2004

Securities and Exchange Commission

450 Fifth Street, N.W.

Washington, D.C. 20549

Attn: Filing Desk

To Whom It May Concern:

By means of this letter I authorize James Welch or Dolly Vance of Rigel Pharmaceuticals, Inc., to sign on my behalf all forms required under Section 16(a) of the Securities Exchange Act of 1934, as amended, relating to transactions involving the stock or derivative securities of Rigel Pharmaceuticals, Inc. (the "Company"). Such individuals are accordingly authorized to sign any Form 3, Form 4, Form 5 or amendment thereto and any Form 13D or 13G which I am required to file with the same effect as if I had signed them myself.

This authorization shall remain in effect until revoked in writing by me.

Yours truly,

/s/Robin D.G. Cooper
Robin D. G. Cooper

440625 v1/HN
9FZL01!.DOC 2.

440625 v1/HN
9FZL01!.DOC 1.