

FORM 4

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * DELEAGE JEAN		2. Issuer Name and Ticker or Trading Symbol RIGEL PHARMACEUTICALS INC [RIGL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 4050		3. Date of Earliest Transaction (Month/Day/Year) 11/02/2005			
(Street) SAN FRANCISCO, CA 94111		4. 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	
(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	11/02/2005	(1)	J		315,423 (2)	D	\$ 0	0	I	See footnote (2) (3)
Common Stock	11/02/2005	(1)	J		11,604 (4)	D	\$ 0	0	I	See footnote (3) (4)
Common Stock	11/02/2005	(1)	J		697 (5)	A	\$ 0	697	D (3) (5)	

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
DELEAGE JEAN ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	X			

Signatures

Jean Deleage

11/03/2005

**Signature of Reporting Person

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).
- (1) Not applicable
- (2) Alta BioPharma Partners II, L.P. ("ABPII") distributed 315,423 shares to its general and limited partners based on their respective capital interest in ABPII in accordance with the Partnership Agreement without receipt of additional consideration from such partners.
Jean Deleage, Director, is a managing director of Alta BioPharma Management II, LLC (which is the General Partner ("GP") of Alta BioPharma Partners II, L.P. ("ABPII")) & a manager of Alta Embarcadero BioPharma Partners II, LLC ("AEBPII"). Alta Partners II, Inc. provides investment advisory services to several venture capital funds including ABPII & AEBPII. The respective GP & managers exercise sole voting & investment powers over the shares held by the foregoing funds. Jean Deleage, Alix Marduel & Farah Champsy (collectively known as the "Principals") are managing directors ("md") of ABPII & managers of AEBPII. As md & managers they may be deemed to share voting & investment powers over the shares held by the funds. The principals disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.
- (3) Alta Embarcadero BioPharma Partners II, LLC ("AEBPII") distributed 11,604 shares to its members based on their respective capital interests in AEPII in accordance with the Operating Agreement without receipt of additional consideration from such members.
- (5) Jean Deleage received 697 shares of Common Stock in connection with the 11/2/2005 Stock Distribution of Alta BioPharma Partners II, L.P.

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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