SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)*

RIGEL PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, $0.001 par value per share

(Title of Class of Securities)

766559702

(CUSIP Number)

12/31/2024

(Date of Event Which 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)

SCHEDULE 13G

CUSIP No.	766559702

1	**Names of Reporting Persons** Soleus Capital Master Fund, L.P.
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,130,679.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 1,130,679.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 1,130,679.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 6.4 %	
12	**Type of Reporting Person (See Instructions)** FI	

Comment for Type of Reporting Person: (1) The shares reported in this table are held directly by Soleus Capital Master Fund, L.P. ("Master Fund"). Soleus Capital, LLC is the sole general partner of Master Fund, Soleus Capital Group, LLC is the sole managing member of Soleus Capital, LLC, Soleus Capital Management is the investment manager for Master Fund, and Soleus GP, LLC is the sole general partner of Soleus Capital Management. Guy Levy is the sole managing member of each of Soleus Capital Group, LLC and of Soleus GP, LLC. Each of Soleus Capital Group, LLC, Soleus Capital, LLC, Soleus Capital Management, Soleus GP, LLC and Mr. Levy disclaims beneficial ownership of these shares held by Master Fund other than for the purpose of determining their obligations under Section 13(d) of the Exchange Act, as amended (the "Exchange Act"), and the filing of this report shall not be deemed an admission that any of Soleus Capital Group, LLC, Soleus Capital, LLC, Soleus Capital Management, Soleus GP, LLC or Mr. Levy is the beneficial owner of such shares for any other purpose.

(2) The percentage listed in this table is calculated based upon 17,615,040 shares of the common stock of Rigel Pharmaceuticals, Inc. (the "Issuer") outstanding as of November 4, 2024, as reported on the cover of the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2024 filed with the Securities and Exchange Commission on November 7, 2024 (the "Form 10-Q").

SCHEDULE 13G

CUSIP No.	766559702

1	**Names of Reporting Persons** Soleus Capital, LLC
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,130,679.00
	7	**Sole Dispositive Power** 0.00
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10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 6.4 %	
12	**Type of Reporting Person (See Instructions)** OO	

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(2) The percentage listed in this table is calculated based upon 17,615,040 shares of common stock of the Issuer outstanding as of November 4, 2024, as set forth on the cover of the Form 10-Q.

SCHEDULE 13G

CUSIP No.	766559702

1	**Names of Reporting Persons** Soleus Capital Group, LLC
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,130,679.00
	7	**Sole Dispositive Power** 0.00
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SCHEDULE 13G

CUSIP No.	766559702

1	**Names of Reporting Persons** Soleus Capital Management, L.P.
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,130,679.00
	7	**Sole Dispositive Power** 0.00
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(2) The percentage listed in this table is calculated based upon 17,615,040 shares of common stock of the Issuer outstanding as of November 4, 2024, as set forth on the cover of the Form 10-Q.

SCHEDULE 13G

CUSIP No.	766559702

1	**Names of Reporting Persons** Soleus GP LLC
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,130,679.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 1,130,679.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 1,130,679.00	
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐	
11	**Percent of class represented by amount in row (9)** 6.4 %	
12	**Type of Reporting Person (See Instructions)** OO	

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SCHEDULE 13G

CUSIP No.	766559702

1	**Names of Reporting Persons** Guy Levy
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00
	6	**Shared Voting Power** 1,130,679.00
	7	**Sole Dispositive Power** 0.00
	8	**Shared Dispositive Power** 1,130,679.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 1,130,679.00	
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11	**Percent of class represented by amount in row (9)** 6.4 %	
12	**Type of Reporting Person (See Instructions)** IN	

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(2) The percentage listed in this table is calculated based upon 17,615,040 shares of common stock of the Issuer outstanding as of November 4, 2024, as set forth on the cover of the Form 10-Q.

SCHEDULE 13G

Item 1.

(a) **Name of issuer:**

RIGEL PHARMACEUTICALS, INC.

(b) **Address of issuer's principal executive offices:**

611 Gateway Boulevard, Suite 900 South San Francisco, CA

Item 2.

(a) **Name of person filing:**

Soleus Capital Master Fund, L.P.
Soleus Capital, LLC
Soleus Capital Group, LLC
Soleus Capital Management, L.P.
Soleus GP, LLC
Guy Levy

(b) **Address or principal business office or, if none, residence:**

Soleus Capital Master Fund, L.P.
104 Field Point Road, 2nd Floor
Greenwich, CT 06830

Soleus Capital, LLC
104 Field Point Road, 2nd Floor
Greenwich, CT 06830

Soleus Capital Group, LLC
104 Field Point Road, 2nd Floor
Greenwich, CT 06830

Soleus Capital Management, L.P.
104 Field Point Road, 2nd Floor
Greenwich, CT 06830

Soleus GP, LLC
104 Field Point Road, 2nd Floor
Greenwich, CT 06830

Guy Levy
c/o Soleus Capital Management, L.P.
104 Field Point Road, 2nd Floor
Greenwich, CT 06830

(c) **Citizenship:**

Soleus Capital Master Fund, L.P. - Cayman Islands
Soleus Capital, LLC - Delaware
Soleus Capital Group, LLC - Delaware
Soleus Capital Management, L.P. - Delaware
Soleus GP, LLC - Delaware
Guy Levy - United States

(d) **Title of class of securities:**

Common Stock, $0.001 par value per share

(e) **CUSIP No.:**

766559702

Item 3. **If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

(a) ☐ **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);**

(b) ☐ **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);**

(c) ☐ **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);**

(d) ☐ **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);**

(e) ☐ **An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);**

(f) ☐ **An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);**

(g) ☐ **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**

(h) ☐ **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**

(i) ☐ **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**

(j) ☐ **A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),**
please specify the type of institution:

(k) ☐ **Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).**

Item 4. **Ownership**

(a) **Amount beneficially owned:**

The information in rows 5 through 9 and 11 on the cover pages to this Schedule 13G, including the footnotes thereto, is hereby incorporated by reference.

1,130,679

(b) **Percent of class:**

6.4% %

(c) **Number of shares as to which the person has:**

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

1,130,679

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

1,130,679

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

Item 6. Ownership of more than 5 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 or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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, other than activities solely in connection with a nomination under ?? 240.14a-11.

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.

Soleus Capital Master Fund, L.P.

Signature: **/s/ Guy Levy**
Name/Title: **Guy Levy/Managing Member**
Date: **02/11/2025**

Soleus Capital, LLC

Signature: **/s/ Guy Levy**
Name/Title: **Guy Levy/Managing Member**
Date: **02/11/2025**

Soleus Capital Group, LLC

Signature: /s/ Guy Levy
Name/Title: Guy Levy/Managing Member
Date: 02/11/2025

Soleus Capital Management, L.P.

Signature: /s/ Guy Levy
Name/Title: Guy Levy/Managing Member
Date: 02/11/2025

Soleus GP LLC

Signature: /s/ Guy Levy
Name/Title: Guy Levy/Managing Member
Date: 02/11/2025

Guy Levy

Signature: /s/ Guy Levy
Name/Title: Guy Levy
Date: 02/11/2025

Comments accompanying signature: Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)