

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Furey Raymond J.</u> (Last) (First) (Middle) <u>RIGEL PHARMACEUTICALS, INC.</u> <u>611 GATEWAY BLVD, SUITE 900</u> (Street) <u>SOUTH SAN FRANCISCO</u> <u>CA</u> <u>94080</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RIGEL PHARMACEUTICALS INC [RIGL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>EVP, GC, CCO & Corp Sec</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Employee Stock Option (right to buy)</u>	<u>\$22.49⁽¹⁾</u>	<u>09/15/2025</u>		<u>A</u>		<u>7,394⁽¹⁾</u>		<u>(2)</u>	<u>01/29/2035</u>	<u>Common Stock</u>	<u>7,394⁽¹⁾</u>	<u>\$0</u>	<u>7,394</u>	<u>D</u>	

Explanation of Responses:

1. The Reporting Person was granted a stock option with a performance-based condition with respect to 7,394 shares of the Issuer's common stock on January 29, 2025. The exercise price of this option is \$22.49, which is the closing price of the Issuer's common stock on Nasdaq on the date of grant. In light of the performance-based vesting condition, this grant was not reportable under Section 16 until the performance metric was satisfied. On September 15, 2025, it was determined that the performance metric had been met.
2. The option was fully vested on September 15, 2025, the date the determination was made that the performance metric had been met.

/s/ Raymond Furey 09/17/2025
** Signature of Reporting Person Date

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

* 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).

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

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 Number.