

# FORM 4

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

OMB APPROVAL	
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## 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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>Maynard Ryan D</b>		2. Issuer Name and Ticker or Trading Symbol <b>RIGEL PHARMACEUTICALS INC [RIGL]</b>		5. 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) <b>EVP &amp; CFO</b>						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>09/07/2012</b>							
<b>RIGEL PHARMACEUTICALS, INC., 1180 VETERANS BLVD.</b>										
(Street)			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					
<b>SOUTH SAN FRANCISCO, CA 94080</b>										
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
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	09/07/2012		M		34,112	A	\$ 6.49	34,112	D	
Common Stock	09/07/2012		S		34,112	D	\$ 10.5523 (2)	0	D	
Common Stock	09/10/2012		M		17,586	A	\$ 6.49	17,586	D	
Common Stock	09/10/2012		S		17,586	D	\$ 10.5156 (3)	0	D	

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

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. SEC 1474 (9-02)

**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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 6.49	09/07/2012		M		34,112		(1)	03/30/2019	Common Stock	34,112	\$ 0	114,188	D	
Stock Option (Right to Buy)	\$ 6.49	09/10/2012		M		17,586		(1)	03/30/2019	Common Stock	17,586	\$ 0	96,602	D	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maynard Ryan D RIGEL PHARMACEUTICALS, INC. 1180 VETERANS BLVD. SOUTH SAN FRANCISCO, CA 94080			EVP & CFO	

## Signatures

/s/ Dolly Vance (Attorney-in-Fact)		09/11/2012
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) The shares vest month over one(1) year from 3/30/09.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.50 to \$10.76, inclusive. Upon request, the

(2) Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or Securities and Exchange Commission, full information regarding the shares sold at each separate price within the range set forth in footnote (2) of this Form 4.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.50 to \$10.57, inclusive. Upon request, the

(3) Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or Securities and Exchange Commission, full information regarding the shares sold at each separate price within the range set forth in footnote (3) of this Form 4.

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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