

## 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* <b>MPM BIO VENTURES III QP LP</b>	2. Date of Event Requiring Statement (Month/Day/Year) <b>06/26/2003</b>	3. Issuer Name and Ticker or Trading Symbol <b>RIGEL PHARMACEUTICALS INC [RIGL]</b>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(Last)                      (First)                      (Middle)		(Street)	
(City)                      (State)                      (Zip)	<b>Table I - Non-Derivative Securities Beneficially Owned</b>		

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

SEC 1473 (7-02)

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**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			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MPM BIO VENTURES III QP LP		X		
MPM BIO VENTURES III LP		X		
MPM BIO VENTURES III GMBH & CO		X		
MPM BIO VENTURES III PARALLEL FUND		X		
MPM ASSET MANAGEMENT INVESTORS 2003 BVIII LLC		X		
MPM BIO VENTURES III GP LP		X		

MPM BIO VENTURES III LLC		X		
GALAKATOS NICHOLAS		X		
STEINMETZ MICHAEL		X		
WHEELER KURT		X		

## Signatures

By Luke Evnin, member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, L.P., the general partner of MPM BioVentures III-QP, L.P /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
By Luke Evnin, member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, L.P., the general partner of MPM BioVentures III, L.P /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
By Luke Evnin, member of MPM BioVentures III LLC, the gp of MPM BioVentures III GP, L.P., the gpof MPM BioVentures III GmbH & Co. Beteiligungs KG /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
By Luke Evnin, member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, L.P., the general partner of MPM BioVentures III Parallel Fund, L.P /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
By Luke Evnin, manager of MPM Asset Management Investors 2003 BVIII LLC /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
By Luke Evnin, member of MPM BioVentures III, LLC, the general partner of MPM BioVentures III GP, L.P. /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
By Luke Evnin, member of MPM BioVentures III, LLC /s/ Luke Evnin		07/03/2003
**Signature of Reporting Person		Date
/s/ Nicholas Galakatos		07/03/2003
**Signature of Reporting Person		Date
/s/ Michael Steinmetz		07/03/2003
**Signature of Reporting Person		Date
/s/ Kurt Wheeler		07/03/2003
**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).

- See Form 3 filed for MPM BioEquities Master Fund, L.P. for additional members of the joint filing. The shares are held by MPM BioVentures III-QP, L.P. (???BV III QP???), who is under common control with MPM BioVentures III, L.P. (???BV III???), MPM Asset Management Investors 2003 BVIII, LLC (???BV AM III???), MPM BioVentures III Parallel Fund, L.P. (BV III PF), MPM BioVentures GmbH & Co. Beteiligungs KG (???BV III KG???), MPM BioEquities Master Fund, L.P. (???BE MF???). MPM BioVentures III GP, L.P. (???BV III GP???) and MPM BioVentures III LLC (???BV III LLC???) are the direct and indirect general partners of BV III, BV III QP, BV III PF and BV III KG. MPM BioEquities GP, L.P. (???BE LP???) and MPM BioEquities GP, LLC (???BE LLC???) are the direct and indirect general partners of BE MF. Luke Evin (???LE???), Ansbert Gadicke (???AG???), Nicholas Galakatos (???NG???), Dennis Henner (???DH???), Michael Steinmetz (???MS???) and Kurt Wheeler (???KW???) are the members of BVIII L.L.C. LE, AG, Robert Liptak and Kurt von Emster are members of BE LLC. LE, AG, NG, DH, Nicholas Simon, III, MS and KW are members of BV AM III. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.
- (1) The shares are held as follows: 242,925 shares by BV III, 69,952 shares by BV AM III, 109,115 shares by BV III PF, 305,339 shares by BV III KG and 173,611 shares by BE MF.
  - (2) The shares are held as follows: 48,585 shares by BV III, 13,990 shares by BV AM III, 21,823 shares by BV III PF, 61,068 shares by BV III KG and 34,772 shares by BE MF. BV III GP and BV III LLC are the direct and indirect general partners of BV III, BV III QP, BV III PF and BV III KG.

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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