

## 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 BIOVENTURES III QP LP</b>  (Last) (First) (Middle) <b>C/O MPM ASSET MANAGEMENT, 111 HUNTINGTON AVE., 31ST FLOOR</b>  (Street) <b>BOSTON, MA 02199</b>  (City) (State) (Zip)	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) <b>07/08/2003</b>
		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	

### Table I - Non-Derivative Securities Beneficially Owned

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)
Common Stock	3,612,947 <sup>(2)</sup>	D	
Common Stock	727,331	I	See Footnotes <sup>(1) (3)</sup>

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			
Common Stock Warrant	06/26/2003	06/26/2008	Common Stock	722,589 <sup>(2)</sup>	\$ 0.64	D	
Common Stock Warrant	06/26/2003	06/26/2008	Common Stock	145,466	\$ 0.64	I	See Footnotes <sup>(1) (3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MPM BIOVENTURES III QP LP C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III LP C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III GMBH & CO C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III PARALLEL FUND C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		

MPM ASSET MANAGEMENT INVESTORS 2003 BVIII LLC C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III GP LP C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
MPM BIOVENTURES III LLC C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
GALAKATOS NICHOLAS C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
STEINMETZ MICHAEL C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		X		
WHEELER KURT C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVE., 31ST FLOOR BOSTON, MA 02199		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		03/23/2004
<small>**Signature of Reporting Person</small>		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		03/23/2004
<small>**Signature of Reporting Person</small>		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		03/23/2004
<small>**Signature of Reporting Person</small>		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		03/23/2004
<small>**Signature of Reporting Person</small>		Date
By Luke Evnin, manager of MPM Asset Management Investors 2003 BVIII LLC /s/ Luke Evnin		03/23/2004
<small>**Signature of Reporting Person</small>		Date
By Luke Evnin, member of MPM BioVentures III, LLC, the general partner of MPM BioVentures III GP, L.P. /s/ Luke Evnin		03/23/2004
<small>**Signature of Reporting Person</small>		Date
By Luke Evnin, member of MPM BioVentures III, LLC /s/ Luke Evnin		03/23/2004
<small>**Signature of Reporting Person</small>		Date
/s/ Nicholas Galakatos		03/23/2004
<small>**Signature of Reporting Person</small>		Date
/s/ Michael Steinmetz		03/23/2004
<small>**Signature of Reporting Person</small>		Date
/s/ Kurt Wheeler		03/23/2004
<small>**Signature of Reporting Person</small>		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).

(1) See Form 3 filed for Luke Evin for additional members of this joint filing.

The shares are held as follows: 242,925 shares by MPM BioVentures III, L.P. ("BV III"), 3,612,947 shares by MPM BioVentures III-QP, L.P. ("BV III QP"), 109,115 shares by MPM BioVentures III Parallel Fund, L.P. ("BV III PF"), 305,339 shares by MPM BioVentures GmbH & Co. Beteiligungs KG ("BV III KG") and 69,952 shares by MPM Asset Management Investors 2003 BV III, LLC ("BV AM LLC"). 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 and the Reporting Person is a member of BV III LLC. The Reporting Person is a member of BV AM LLC. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) The shares are held as follows: 48,585 shares by BV III, 722,589 shares by BV III QP, 21,823 shares by BV III PF, 61,068 shares by BV III KG and 13,990 shares by BV AM LLC. 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 and the Reporting Person is a member of BV III LLC. The Reporting Person is a member of BV AM LLC. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

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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