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

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

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

pe Response	s)																	
1. Name and Address of Reporting Person* ALTA PARTNERS II INC					2. Issuer Name and Ticker or Trading Symbol RIGEL PHARMACEUTICALS INC [RIGL]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 4050					3. Date of Earliest Transaction (Month/Day/Year) 08/20/2004							Officer (give title below) X Other (specify below) X-ref Alta Partners II 5/20/04						
(Street)				4. If	4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person)	
	(State)		(Zip)			Т	able I	- Nor	ı-De	erivative S	Securitie	es Acqu	ired, Disp	osed of, or l	Beneficially	Owned		
(Instr. 3) Date					Code (Instr. 8)		ion	or Disposed of (D) (Instr. 3, 4 and 5) (A)					Following	Ownership of Form: Be Direct (D) or Indirect (Indirect (. Nature f Indirect Beneficial Ownership Instr. 4)		
							Cod	e	V	Amount	(D)	Price				(Instr. 4)		
Common Stock		08/20	3/20/2004				D			352,434		\$ 21.11	0	0		I	See footr	note
Common Stock 08/20/2004)/2004				D			8,049	D	\$ 21.111	0	0		I	See footr	note	
Common Stock 08/20/2004)/2004			D			403,892	2 D	\$ 21.111	807,78	807,784		I	See footr	note		
Common Stock		08/20	0/2004	2004			D			14,858	D	\$ 21.11	29,715	29,715		I	See footr	note
Report on a s	separate line	for each	class of seco	urities l	eneficia	ılly c	wned d	lirect	ly o	r indirectly	y							
						-			cor	ntained ii	n this fo	orm are	not requ	uired to res	spond unle	ess	C 1474 ((9-02)
			Table II -										ly Owned					
	onversion Date r Exercise (Month/Day rice of Derivative		Execution I y/Year) any		4. Transaction Code		5. Number of		6. I and (M	6. Date Exercisable		7. T Amo Und Secu	ount of erlying urities tr. 3 and	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	y Owner Form of Deriva Securit Direct or India (I)	ship of Betive Ov (Ir (D) rect	Benefici Ownersh (Instr. 4)
										te ercisable	Expirati Date	on Title	Amount or Number of					
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	Relationships
Reporting Owner Name / Address	Director 0 Officer Other
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ALTA PARTNERS II INC ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	X-ref Alta Partners II 5/20/04
ALTA BIOPHARMA PARTNERS II LP ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	No longer a 10% Owner
ALTA EMBARCADERO BIOPHARMA PARTNERS II LLC ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	No longer 10% Owner
CHAMPSI FARAH ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	See footnotes
MARDUEL ALIX ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	See footnotes
ALTA BIOPHARMA MANAGEMENT II LLC ONE EMBARCADERO CENTER SUITE 4050 SAN FRANCISCO, CA 94111	No longer 10% Owner

Signatures

Jean Deleage		08/24/2004		
**Signature of Reporting Person		Date		
Farah Champsi		08/23/2004		
**Signature of Reporting Person		Date		
Farah Champsi		08/23/2004		
**Signature of Reporting Person		Date		
Farah Champsi		08/23/2004		
**Signature of Reporting Person		Date		
Farah Champsi		08/23/2004		
**Signature of Reporting Person		Date		
Farah Champsi	·	08/24/2004		
**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).
 - Alta California Partners, L.P. ("ACP") distributed its shares to its general & limited partners on 8/20/04. Jean Deleage, Director, is a General Partner ("GP") of Alta California Mgmt. Partners, L.P. ("ACMP")(which is the GP of ACP) & a managing member of Alta Embarcadero Partners, LLC ("AEP"). Alta Partners ("AP") provides investment advisory services to several venture capital funds including ACP & AEP. The respective GP and members of ACP & AEP exercise sole voting & investment
- (1) powers with respect to the shares owned by the funds. Jean Deleage, Garrett Gruener & Guy Nohra are general partners of ACMP, and Jean eleage & Garrett Gruener are members of AEP (collectively known as the "principals"). As GP & members, they may be deemed to share voting & investment powers over the shares owned by the foregoing funds. The principals disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.
- (2) Alta Embarcadero Partners, LLC distributed it shares of Common Stock to its members on 8/20/04. See footnote for Alta California Partners, L.P. on this Form 4.
 - Alta BioPharma Partners II, L.P. ("ABPII") distributed 403,892 shares to its general and limited partners on 8/20/04. Jean Deleage, Director, is a managing director of Alta BioPharma Mgmt.II, LLC (which is the General Partner ("GP") of ABPII) & a manager of Alta Embarcadero BioPharma Partners II, LLC ("AEBPII"). Alta Partners II, Inc.
- (3) ("APII") provides investment advisory services to several venture capital funds including ABPII & AEBPII. The respective GP and managers exercise sole voting & investment powers over the shares held by the foregoing funds. Jean Deleage, Alix Marduel & Farah Champsi (collectively known as the "principals") are managing directors ("md") of ABPII & managers of AEBPII. As md & managers, they may be deemed to share voting & investment powers over the shares held by the funds. The principals disclaim beneficial ownership of all such share held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

(4) Alta Embarcadero BioPharma Partners II, LLC distributed 14,858 shares to its members. See footnote for Alta BioPharma Partners II, L.P. on this Form 4.

Remarks:

Cross reference with the Form 4 filed on 08/20/2004 for Jean Deleage.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.