

LIGAND PHARMACEUTICALS INC  
Form 425  
October 14, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):

**October 10, 2008**

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**PHARMACOPEIA, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**0-50523**  
(Commission  
File Number)

**51-0418085**  
(I.R.S. Employer  
Identification No.)

**PO Box 5350, Princeton, New Jersey**  
(Address of principal executive offices)

**08543-5350**  
(Zip Code)

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(609) 452-3600

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## Section 8 Other Events

### Item 8.01 Other Events.

On October 10, 2008, Pharmacoepia, Inc. (the Company) received notice that a putative class action complaint was filed by Allen Heilman, one of the Company's stockholders, against the Company and the members of its Board of Directors in the Superior Court of New Jersey, Mercer County (Equity Division). The complaint generally alleges that the Board's decision to enter into the proposed transaction with Ligand Pharmaceuticals Incorporated, a Delaware corporation (Ligand), on the terms contained in the proposed merger agreement constitutes a breach of fiduciary duty and gives rise to other unspecified state law claims. The complaint alleges that the named plaintiff will seek equitable relief, including among other things, an order preliminarily and permanently enjoining the proposed transaction. The complaint also names Ligand and two of its wholly-owned subsidiaries as defendants.

The Company believes that the allegations in the complaint are without merit and intends to vigorously defend against this action.

### Additional Information and Where to Find It

Ligand intends to file with the Securities and Exchange Commission (the SEC) a Registration Statement on Form S-4, which will include a proxy statement of the Company and other relevant materials in connection with the proposed transaction. The proxy statement will be mailed to the Company's stockholders. Investors and stockholders of the Company are urged to read the proxy statement and the other relevant materials when they become available because they will contain important information about the Company, Ligand and the proposed transaction. The proxy statement and other relevant materials (when they become available), and any other documents filed by Ligand or the Company with the SEC, may be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Ligand by going to Ligand's Investor Relations website at [www.ligand.com](http://www.ligand.com). Investors and security holders may obtain free copies of the documents filed with the SEC by the Company by going to the Company's Investor Relations page on its corporate website at [www.pharmacoepia.com](http://www.pharmacoepia.com). Investors and security holders of the Company are urged to read the proxy statement and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed transaction.

The Company and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of the Company in favor of the proposed transaction. Information about the Company's executive officers and directors and their ownership of Company common stock is set forth in the proxy statement for the Company's 2008 annual meeting of stockholders, which was filed with the SEC on March 24, 2008. Investors and security holders may obtain more detailed information regarding the direct and indirect interests of the Company and its respective executive officers and directors in the proposed transaction by reading the proxy statement regarding the proposed transaction, which will be filed with the SEC.

Ligand and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of the Company in favor of the proposed transaction. Information concerning Ligand's directors and executive officers is set forth in Ligand's proxy statement for its 2008 annual meeting of stockholders, which was filed with the SEC on April 29, 2008, and annual report on Form 10-K filed with the SEC on March 5, 2008.



Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHARMACOPEIA, INC.

By: /s/ Stephen C. Costalas

Stephen C. Costalas,  
Executive Vice President, Corporate Development,  
General  
Counsel and Secretary

Date: October 14, 2008