

LIGAND PHARMACEUTICALS INC
Form SC 13G/A
February 13, 2003

OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2) *

LIGAND PHARMACEUTICALS INCORPORATED

(Name of Issuer)

COMMON STOCK, \$.001 PAR VALUE

(Title of Class of Securities)

53220K207

(CUSIP Number)

October 3, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

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.

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CUSIP NO. 53220K207

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Eli Lilly and Company
35-0470950

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)

(b)

Not Applicable

3. SEC Use Only

4. Citizenship or Place of Organization

Indiana

Number of
Shares
Beneficially

Owned by
Each

Reporting

Person With:

5. Sole Voting Power

2,849,964

6. Shared Voting Power

None

7. Sole Dispositive Power

2,849,964

8. Shared Dispositive Power

None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,849,964

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

Not Applicable

11. Percent of Class Represented by Amount in Row (9)

3.99%

12. Type of Reporting Person (See Instructions)

CO

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- Item 1(a). Name of Issuer:
Ligand Pharmaceuticals Incorporated
- Item 1(b). Address of Issuer's Principal Executive Offices:
10275 Science Center Drive
San Diego, CA 92121
- Item 2(a). Name of Person Filing:
Eli Lilly and Company
- Item 2(b). Address of Principal Business Office or, if None, Residence:
Lilly Corporate Center
Indianapolis, IN 46285
- Item 2(c). Citizenship:
Indiana
- Item 2(d). Title of Class of Securities:
Common Stock, \$.001 Par Value
- Item 2(e). CUSIP Number:
53220K207
- Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

(a)-(j) Not applicable

If this statement is filed pursuant to Rule 13d-1(c), check this box. [X]
- Item 4. Ownership.

(a) Amount Beneficially Owned:
2,849,964

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- (b) Percent of Class:

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3.99% (based on outstanding shares at
October 31, 2002)

(c) Number of shares as to which the person has:

Sole voting power	2,849,964
Shared voting power	None
Sole dispositive power	2,849,964
Shared dispositive power	None

Item 5. Ownership of Five Percent or Less of a Class. [X]

Item 6. Ownership of More Than Five Percent on Behalf of
Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary
which Acquired the Security Being Reported on by the
Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the
Group.

Not applicable

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Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications.

By signing below, I certify that, to the best of my
knowledge and belief, the securities referred to above were
not acquired and are not held for the purpose of or with the
effect of changing or influencing control of the issuer of
the securities and were not acquired and are not held in
connection with or as a participant in any transaction
having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I
certify that the information set forth in this statement is true, complete and
correct.

ELI LILLY AND COMPANY

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By: /s/ Charles E. Golden

Charles E. Golden
Executive Vice President and
Chief Financial Officer

Date: February 13, 2003

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