
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

RIGEL PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

8731
(Primary Standard Industrial
Classification Code Number)

94-3248524
(I.R.S. Employer Identification No.)

1180 Veterans Boulevard
South San Francisco, California 94080
(650) 624-1100
(Address of principal executive offices)

2000 Equity Incentive Plan
2000 Employee Stock Purchase Plan
2000 Non-Employee Directors' Stock Option Plan
(Full title of the plans)

James M. Gower
Chairman of the Board and Chief Executive Officer
Rigel Pharmaceuticals, Inc.
1180 Veterans Boulevard
South San Francisco, California 94080
(650) 624-1100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Suzanne Sawochka Hooper, Esq.
Cooley Godward LLP
Five Palo Alto Square
3000 El Camino Real
Palo Alto, CA 94306
(650) 843-5000

CALCULATION OF REGISTRATION FEE

<u>Title of Securities to be Registered</u>	<u>Amount to be Registered(1)</u>	<u>Proposed Maximum Offering Price Per Share(2)</u>	<u>Proposed Maximum Aggregate Offering Price(2)</u>	<u>Amount of Registration Fee</u>
Common Stock (par value \$.001)	2,667,159 shares (3) 88,888 shares (4) 225,000 shares(5)	\$ 16.48	\$ 49,127,654.56	\$ 5,782.32

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall cover any additional shares of common stock which become issuable under the plans covered hereby by reason of any stock dividend, stock split, recapitalization or any other similar transaction without receipt of consideration which results in an increase in the number of shares of the Company's outstanding common stock.
 - (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) under the Securities Act. The offering price per share and aggregate offering price for the common stock are based upon the average of the high and low prices of the Company's common stock as reported on the Nasdaq National Market System on June 14, 2005.
 - (3) Additional shares available for issuance under the 2000 Equity Incentive Plan.
 - (4) Additional shares available for issuance under the 2000 Employee Stock Purchase Plan.
 - (5) Additional shares available for issuance under the 2000 Non-Employee Directors' Stock Option Plan.
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Explanatory Note

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 392,159 shares and 88,888 shares of the common stock of Rigel Pharmaceuticals, Inc. (the "Company") to be issued pursuant to "evergreen" provisions of the Company's 2000 Equity Incentive Plan (the "EIP") and the Company's 2000 Employee Stock Purchase Plan (the "ESPP"), respectively, each as amended and approved by the Company's stockholders on June 20, 2003. Pursuant to the evergreen provision, the number of shares reserved for issuance under each of the EIP and the ESPP were increased on December 2, 2004 and November 29, 2004, respectively. The evergreen provision of the EIP provides that the total number of shares reserved for issuance thereunder shall be increased on each December 2nd until December 2, 2009 by an amount equal to the lesser of (a) 2% of the shares of the Company's common stock outstanding on December 2nd of the applicable year, (b) 444,444 shares of the Company's common stock, and (c) such number of shares as determined by the Board of Directors prior to December 2nd of the applicable year. The evergreen provision of the ESPP provides that the total number of shares reserved for issuance thereunder shall be increased on the first nine anniversaries of the effective date of the Company's registration statement under the Securities Act with respect to the initial public offering of shares of the Company's Common Stock by an amount equal to the lesser of (a) 1% of the shares of the Company's common stock outstanding on such anniversary date, (b) 88,888 shares of the Company's common stock, and (c) such number of shares as determined by the Board of Directors prior to the anniversary date. The evergreen provision set forth in the EIP was eliminated on June 2, 2005.

In addition, this Registration Statement on Form S-8 is being filed for the purpose of registering an additional 2,275,000 shares and 225,000 shares of the Company's common stock to be issued pursuant to an amendment to the EIP and the Company's 2000 Non-Employee Directors' Stock Option Plan, both as amended and approved by the Company's stockholders on June 2, 2005.

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PART II

Item 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Company with the Securities and Exchange Commission are incorporated by reference herein:

- (a) The Company's Registration Statement on Form S-8 filed on June 26, 2003, under the Securities Act of 1933, as amended (file No. 333-106532);
- (b) The Company's Registration Statement on Form S-8 filed on July 15, 2003, under the Securities Act of 1933, as amended (file No. 333-107062); and
- (c) The Company's Registration Statement on Form S-8 filed on January 8, 2004, under the Securities Act of 1933, as amended (file No. 333-111782).

Item 8. EXHIBITS

Exhibit Number

- 4.1(1) Amended and Restated Certificate of Incorporation of the Company.
- 4.2(2) Amended and Restated Bylaws of the Company.
- 4.3(1) Specimen Common Stock Certificate.
- 5.1 Opinion of Cooley Godward LLP.
- 15.1 Letter regarding unaudited interim financial information.
- 23.1 Consent of Independent Registered Public Accounting Firm.
- 23.2 Consent of Cooley Godward LLP. Reference is made to Exhibit 5.1.
- 24.1 Power of Attorney is contained on the signature pages to this Registration Statement.
- 99.1(3) 2000 Equity Incentive Plan, as amended and restated.
- 99.3(4) 2000 Employee Stock Purchase Plan, as amended and restated.
- 99.4(3) 2000 Non-Employee Directors' Stock Option Plan, as amended and restated.

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- (1) Documents incorporated by reference to the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 24, 2003.
 - (2) Document incorporated by reference to the Company's Registration Statement on Form S-1, as amended (No. 333-45864), originally filed with the Securities and Exchange Commission on September 15, 2000.
 - (3) Document incorporated by reference to the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 6, 2005.
 - (4) Document incorporated by reference to the Company's Registration Statement of Form S-8 (No. 333-106532) originally filed with the Securities and Exchange Commission on June 26, 2003.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California, on June 17, 2005.

RIGEL PHARMACEUTICALS, INC.

By: /s/ James M. Gower

James M. Gower

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints James M. Gower and James H. Welch, and each of them, as true and lawful attorneys-in-fact and agents, with full powers of substitution and resubstitution, for them and in their name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission (the "SEC"), and generally to do all such things in their names and behalf in their capacities as officers and directors to enable Rigel to comply with the provisions of the Securities Act and all requirements of the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ James M. Gower</u> James M. Gower	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	June 17, 2005
<u>/s/ James H. Welch</u> James H. Welch	Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	June 17, 2005
<u>/s/ Donald G. Payan</u> Donald G. Payan	Executive Vice President, Chief Scientific Officer and Director	June 17, 2005
<u>/s/ Jean Deleage</u> Jean Deleage	Director	June 17, 2005
<u>/s/ Alan D. Frazier</u> Alan D. Frazier	Director	June 17, 2005
<u>/s/ Walter H. Moos</u> Walter H. Moos	Director	June 17, 2005
<u>/s/ Hollings C. Renton</u> Hollings C. Renton	Director	June 17, 2005
<u>/s/ Peter S. Ringrose</u> Peter S. Ringrose	Director	June 17, 2005
<u>/s/ Stephen A. Sherwin</u> Stephen A. Sherwin	Director	June 17, 2005
<u>/s/ Nicholas J. Simon, III</u> Nicholas J. Simon, III	Director	June 17, 2005

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[Cooley Godward LLP Letterhead]

June 17, 2005

Rigel Pharmaceuticals, Inc.
1180 Veterans Boulevard
South San Francisco, CA 94080

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Rigel Pharmaceuticals, Inc. (the "Company") of a Registration Statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission covering the offering of up to an aggregate 2,981,047 shares of the Company's common stock, \$.001 par value (the "Shares"), with respect to the Company's 2000 Equity Incentive Plan, as amended, the Company's 2000 Non-Employee Directors' Stock Option Plan, as amended and the Company's 2000 Employee Stock Purchase Plan, as amended (the "Plans").

In connection with this opinion, we have examined the Registration Statement and related Prospectuses, the Company's Amended and Restated Certificate of Incorporation and Bylaws and such other documents, records, certificates, memoranda and other instruments as we deem necessary as a basis for this opinion. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans, the Registration Statement and the related Prospectuses, will be validly issued, fully paid, and nonassessable.

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

COOLEY GODWARD LLP

By: /s/ Suzanne Sawochka Hooper
Suzanne Sawochka Hooper

June 15, 2005

Shareholders and Board of Directors of Rigel Pharmaceuticals, Inc.

We are aware of the incorporation by reference in the Registration Statement (Form S-8) of Rigel Pharmaceuticals, Inc. for the registration of 2,667,159 shares of Common Stock pertaining to the 2000 Equity Incentive Plan, 88,888 shares of Common Stock pertaining to the 2000 Employee Stock Purchase Plan, and 225,000 shares of Common Stock pertaining to the 2000 Non-Employee Directors' Stock Option Plan of Rigel Pharmaceuticals, Inc. of our report dated May 5, 2005 relating to the unaudited condensed interim financial statements of Rigel Pharmaceuticals, Inc. that are included in its Form 10-Q for the quarter ended March 31, 2005.

Very truly yours,

/s/ ERNST & YOUNG, LLP

Palo Alto, California
June 15, 2005

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) of Rigel Pharmaceuticals, Inc. for the registration of 2,667,159 shares of Common Stock pertaining to the 2000 Equity Incentive Plan, 88,888 shares of Common Stock pertaining to the 2000 Employee Stock Purchase Plan, and 225,000 shares of Common Stock pertaining to the 2000 Non-Employee Directors' Stock Option Plan of Rigel Pharmaceuticals, Inc. and to the incorporation by reference therein of our report dated March 10, 2005, with respect to the financial statements of Rigel Pharmaceuticals, Inc. included in its Annual Report on (Form 10-K) for the year ended December 31, 2004, Rigel Pharmaceuticals, Inc. management's assessment of the effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Rigel Pharmaceuticals, Inc., filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG, LLP

Palo Alto, California
June 15, 2005
