

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

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): **February 11, 2008**

RIGEL PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-29889
(Commission File No.)

94-3248524
(IRS Employer Identification No.)

**1180 Veterans Boulevard
South San Francisco, CA 94080**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(650) 624-1100**

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 (see General Instruction A.2. below):

- 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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On February 11, 2008, the Board of Directors (the "Compensation Committee") of Rigel Pharmaceuticals, Inc. (the "Company") approved the bonuses awarded to the Company's named executive officers (as defined in Item 402(a)(3) of Regulation S-K promulgated by the Securities and Exchange Commission) in respect of such officers' and the Company's performance for the fiscal year ended December 31, 2007. The 2007 bonus payouts for the named executive officers are listed in Exhibit 10.36 and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.36	2007 Bonus Payouts for Named Executive Officers.

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.

RIGEL PHARMACEUTICALS, INC.

Dated: February 14, 2008

By: /s/ Dolly Vance

Dolly Vance

EXHIBIT INDEX

Exhibit No.	Description
10.36	2007 Bonus Payouts for Named Executive Officers.

2007 Bonus Payouts for Named Executive Officers

Name and Title	Bonus
James M. Gower Chief Executive Officer	\$ 600,000
Ryan D. Maynard Chief Financial Officer and Vice President	\$ 208,000
Donald G. Payan Executive Vice President, President of Discovery and Research	\$ 420,000
Elliot B. Grossbard Executive Vice President, Chief Medical Officer	\$ 351,000
Raul R. Rodriguez Executive Vice President, Chief Operating Officer	\$ 380,000
