

**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 8, 2013**

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)

94080
(Zip Code)

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

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 (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)

2013 Cash Incentive Plan

On February 8, 2013, the Board of Directors (the "Board") of Rigel Pharmaceuticals, Inc. (the "Company") approved the 2013 Cash Incentive Plan (the "Incentive Plan"), pursuant to which the Company's named executive officers and other employees may become entitled to cash bonus payments based on attainment of specified corporate performance goals. A copy of the Incentive Plan is attached as Exhibit 10.34 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
10.34	2013 Cash Incentive Plan

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.

Dated: February 14, 2013

RIGEL PHARMACEUTICALS, INC.

By: /s/ Dolly A. Vance

EXHIBIT INDEX

Exhibit	Description
10.34	2013 Cash Incentive Plan

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2013 CASH INCENTIVE PLAN**2013 CASH INCENTIVE PLAN****Purpose:**

The terms of the 2013 Cash Incentive Plan (the “Plan”) have been established to reward the executives and other employees of Rigel Pharmaceuticals, Inc. (the “Company”) for assisting the Company in achieving its operational goals through exemplary performance. Under the Plan, cash bonuses, if any, will be based on both the achievement of corporate goals and a review of personal performance, which is determined at the discretion of the Compensation Committee of the Board of Directors (the “Compensation Committee”) and/or the Board of Directors (the “Board”). The overarching intent in setting and achieving the goals is to build long-term shareholder value.

Determination of 2013 Cash Bonuses:

Target bonuses for participants in the Plan will range from 5% to 60% of such recipient’s 2013 base salary, with a range for executives of 40% to 60% of such executive’s 2013 base salary. The maximum bonus that a participant will be eligible to receive is 120% of such participant’s 2013 base salary and in no event will a bonus be paid later than March 15 of the year following the year in which the bonus was earned. The objective Company performance goals for each participant will be based on meeting certain goals with respect to the Company’s financial and operational performance, initiating clinical development of product candidates (weighted at 20%), advancing the development of product candidates already in the clinic (weighted at 35%), initiation of the approval process of a drug candidate for commercial sale (weighted at 35%), and maintaining a viable cash position for the Company at December 31, 2013 (weighted at 10%), as well as other Company performance goals to be determined by the Compensation Committee. The Board and Compensation Committee reserve the right to modify these goals and criteria at any time or to grant bonuses to the participants even if the performance goals are not met.
