FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| | OMB Number: | 3235-0287 |
|-----|--------------------------|-----------|
| | Estimated average burden | |
| - 1 | hours per response: | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| affirmative defense 10b5-1(c). See Inst | | | | | | | | |
|---|-----------------|----------|--|--|--|--|--|--|
| in reality and reality of the period of the | | | 2. Issuer Name and Ticker or Trading Symbol RIGEL PHARMACEUTICALS INC [RIGL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | |
| (Last) RIGEL PHARMA | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/29/2025 | X Officer (give title Other (specify below) EVP, GC, CCO & Corp Sec | | | | |
| 611 GATEWAY (Street) SOUTH SAN FRANCISCO | BLVD, SUITE 900 | 94080 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transac Code (Ir 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership |
|---------------------------------|--|---|---------------------------------|--|--|---|------------|--|---|-------------------------|
| | | | | | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | | | |
| Common Stock | 01/29/2025 | | A | | 19,717(1) | A | \$0 | 41,617(2)(3) | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transac Code (In 8) | | Derivative Expiration | | 6. Date Exerc Expiration D (Month/Day/ | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative | 9. Number of derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|---------------------------------|---|-----------------------|-----|--|--------------------|--|-------------------------------------|------------|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| Employee Stock Option (Right to Buy) | \$22.49 | 01/29/2025 | | A | | 14,788 | | (4) | 01/29/2035 | Common Stock | 14,788 | \$0 | 14,788 | D | |

Explanation of Responses:

- 1. The shares of common stock are to be acquired upon the vesting of a Restricted Stock Unit award granted to the Reporting Person. The Restricted Stock Units shall vest annually over three (3) years from February 10, 2025, with the first annual vest occurring on February 10, 2026.
- 2. This number has been adjusted to reflect the one-for-ten reverse stock split effective June 27, 2024.
- 3. Includes 500 shares acquired under the Issuer's stock purchase plan.
- 4. The shares of common stock subject to the option vest monthly over three (3) years from the vesting commencement date of January 29, 2025, subject to the Reporting Person's continuous service to the Issuer through each such period.

<u>/s/ Raymond F. Furey</u> <u>01/31/2025</u>

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.