

LA JOLLA PHARMACEUTICAL CO
 Form 4
 February 07, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden 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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SLOAN GAIL A

2. Issuer Name and Ticker or Trading Symbol
 LA JOLLA PHARMACEUTICAL CO [LJPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 6455 NANCY RIDGE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/05/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of Finance

SAN DIEGO, CA 92121

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	06/30/2006		J ⁽¹⁾	V	278	A	\$ 3.06	3,930	D	
Common Stock	09/30/2006		J ⁽¹⁾	V	156	A	\$ 3.06	4,086	D	
Common Stock	12/31/2006		J ⁽¹⁾	V	159	A	\$ 2.5755	4,245	D	
Common Stock	07/01/2006		J ⁽²⁾	V	2,230	A	(3)	2,230	I	Held by Husband

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

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 3.08	02/05/2007		A	25,000	⁽⁴⁾ 02/05/2017	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLOAN GAIL A 6455 NANCY RIDGE DRIVE SAN DIEGO, CA 92121			VP of Finance	

Signatures

/s/ Gail A. Sloan 02/07/2007

__Signature of Date
Reporting Person

Explanation of Responses:

- * 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).
- (1) Acquired pursuant to the Company's Employee Stock Purchase Plan.
- (2) The reporting person acquired beneficial ownership of these shares upon her marriage to the owner of the shares on July 1, 2006.
- (3) Reporting only indirect holdings, no transaction data is necessary.
- (4) The stock options vest and become exercisable monthly on a pro rata basis over the next four years.

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

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