

Topper James N
Form 4
December 14, 2005

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 *
Topper James N

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)
601 UNION STREET, SUITE 3200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

SEATTLE, WA 98101

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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/14/2005		P	20,000,000 (1) A 0.75 (2)	\$ 20,000,000 (1)	I	By Frazier Healthcare V, LP (1)

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

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 control number.

SEC 1474 (9-02)

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

Edgar Filing: Topper James N - Form 4

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)	Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 0.69	12/14/2005		A	40,000	(3)	12/14/2015	Common Stock	40,000
Warrants (right to buy) (1)	\$ 1	12/14/2005		P	5,000,000	12/14/2005	12/14/2010	Common Stock	5,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Topper James N 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101			X	

Signatures

/s/ Gail A. Sloan Attorney-in-fact for James N. Topper

12/14/2005

Signature of Reporting Person

Date

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) These securities are held by Frazier Healthcare V, L.P. Mr. Topper is a member of the investment committee of FHM V, LLC, the general partner of FHM V, L.P., which is the general partner of Frazier Healthcare V, L.P. As a member of the FHM V, LLC investment committee, Mr. Topper may be deemed to share voting and investment power for securities held by Frazier Healthcare V, L.P. Mr. Topper and the Frazier entities disclaim beneficial ownership of all such securities except to the extent of their proportionate pecuniary interests therein.

(2) Acquired pursuant to that certain Securities Purchase Agreement, dated October 6, 2005.

(3) The stock options vest and become exercisable with respect to 25% of the underlying shares on 12/14/2005 and with respect to an additional 25% of the underlying shares on each of the next three annual anniversaries thereof.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.