

SEIKKULA LUKE
Form 3
March 02, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SEIKKULA LUKE		(Month/Day/Year)	LA JOLLA PHARMACEUTICAL CO [LJPC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/22/2007		
6455 NANCY RIDGE DRIVE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			Vice President Manufacturing	
SAN DIEGO,Â CAÂ 92121				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,718	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Options (right to buy)	Â <u>(1)</u>	10/01/2011	Common Stock	700	\$ 20.3	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	12/14/2011	Common Stock	480	\$ 35.5	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	07/18/2012	Common Stock	460	\$ 25.45	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	11/21/2012	Common Stock	660	\$ 29.5	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	05/12/2013	Common Stock	750	\$ 14.85	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	09/18/2013	Common Stock	750	\$ 23.55	D	Â
Stock Options (right to buy)	Â <u>(3)</u>	05/21/2014	Common Stock	1,599	\$ 14.8	D	Â
Stock Options (right to buy)	Â <u>(4)</u>	07/29/2014	Common Stock	100	\$ 10.6	D	Â
Stock Options (right to buy)	Â <u>(5)</u>	04/25/2015	Common Stock	2,646	\$ 2.4	D	Â
Stock Options (right to buy)	Â <u>(5)</u>	05/19/2015	Common Stock	1,354	\$ 2.15	D	Â
Stock Options (right to buy)	Â <u>(5)</u>	10/10/2015	Common Stock	5,414	\$ 4.2	D	Â
Stock Options (right to buy)	Â <u>(5)</u>	04/17/2016	Common Stock	20,301	\$ 4.46	D	Â
Stock Options (right to buy)	Â <u>(6)</u>	02/05/2017	Common Stock	25,000	\$ 3.08	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEIKKULA LUKE 6455 NANCY RIDGE DRIVE SAN DIEGO, CA 92121	Â	Â	Â Vice President Manufacturing	Â

Signatures

/s/ Gail A. Sloan Attorney-in-fact for Luke Seikkula

03/01/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The stock options vested and became exercisable with respect to 33% of the underlying shares on 10/1/2002 and with respect to an additional 67% of the underlying shares monthly during the following 2 years.
- (2) 1/36 of the stock options vested and became exercisable each month following the grant date.
1/2 of the stock options vest on the date that the Company receives approval to market its lead drug candidate for the treatment of lupus and 1/24 of the remaining stock options vest at the end of each month thereafter until all of the stock options are vested. Notwithstanding
- (3) the foregoing, if marketing approval is not obtained between the grant date and the three year anniversary of the grant date, then 100% of the stock options will vest on the three year anniversary of the grant date.
- (4) The stock options vested and became exercisable on the grant date.
- (5) 1/36 of the stock options vest and become exercisable each month following the grant date.
- (6) 1/48 of the stock options vest and become exercisable each month following the grant date.

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.