

LA JOLLA PHARMACEUTICAL CO
 Form 3
 May 22, 2006

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 * Â KOCH LISA I (Last) (First) (Middle) 6455 NANCY RIDGE DRIVE (Street) SAN DIEGO, Â CA Â 92121 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/18/2006	3. Issuer Name and Ticker or Trading Symbol LA JOLLA PHARMACEUTICAL CO [LJPC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Sr Dir Regulatory Affairs	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	10,974	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>	09/30/2012	Common Stock	1,600	\$ 21.3	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	11/21/2012	Common Stock	600	\$ 29.5	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	05/12/2013	Common Stock	2,400	\$ 14.85	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	09/18/2013	Common Stock	2,400	\$ 23.55	D	Â
Stock Options (right to buy)	Â <u>(3)</u>	05/21/2014	Common Stock	3,999	\$ 14.8	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	04/25/2015	Common Stock	3,307	\$ 2.4	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	05/19/2015	Common Stock	1,692	\$ 2.15	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	10/10/2015	Common Stock	14,500	\$ 4.2	D	Â
Stock Options (right to buy)	Â <u>(2)</u>	04/17/2016	Common Stock	89,321	\$ 4.46	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOCH LISA I 6455 NANCY RIDGE DRIVE SAN DIEGO, CA 92121	Â	Â	Â Sr Dir Regulatory Affairs	Â

Signatures

/s/ Gail A. Sloan Attorney-in-fact for Lisa I. Koch	05/22/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) 1/3 of the stock options vested and became exercisable on 9/30/2003. Thereafter, 1/24th of the remainder of the options began to vest and become exercisable each month.

(2) 1/36 of the stock options vest and become exercisable each month following the grant date.

(3) 1/2 of the 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 options vest at the end of each month thereafter until all of the options are vested. Notwithstanding 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 options will vest on the three year anniversary of 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.

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