

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

RIGL CORPORATION

(Exact name of Registrant as specified in its charter)

NEVADA

85-0206668

(State of Incorporation)

(I.R.S. Employer ID No.)

4840 East Jasmine Street  
Suite 105  
Mesa, Arizona 85020

(Address of Principal Offices)

RIGL Corporation 1998 Directors and Officers Stock Option Plan

(Full Title of the Plan)

William L Dempsey  
5405 West Flamingo Road  
Las Vegas, Nevada 89103

(Name and address of Agent for Service)

Telephone number, including area code of Agent for Service - (702) 361-3033

CALCULATION OF REGISTRATION FEE

Title of Securities	Amount of Securities Registered	Price Per Share	Maximum Offering	Registration Fee
Common Stock (1)	1,000,000	\$.50(2)	\$500,000	\$151.51

(1) Issuable pursuant to options granted pursuant to the Plan.

(2) Estimated Price in accordance with Rule 457(h).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information related to the 1998 Stock Option Plan (the "Plan") which is being filed as an exhibit to this Registration Statement (the "Registration Statement") and documents incorporated by reference in response to Item 3 of Part II of this Registration Statement, which taken together constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933 (the "Securities Act") will be sent or given to the participant by the Registrant as specified by Rule 428(b)(1) of the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

As required by this Item, the Registrant shall provide to the participant a written statement advising them of the availability without charge, upon written or oral request, of documents incorporated by reference in Item 3 of Part II hereof and of documents required to be delivered pursuant to Rule 428(b) under the Securities Act. The statement shall include the address listing the title or department and telephone number to which the request is to be directed.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant incorporates the following documents filed with the Securities and Exchange Commission by reference in this Registration Statement:

- (a) The Registrant's 1998 Directors and Officers Stock Option Plan as filed with the Securities and Exchange Commission on July 10, 1998.
- (b) The Registrant's Annual Report on Form 10-KSB dated September 30, 1998
- (c) The Registrant's Quarterly Report on Form 10-QSB dated May 15, 1999.

All other documents filed by Registrant after the date of this Registration Statement under Section 13(a), 13(c), 14 and 15 (d) of the Securities Exchange Act of 1934, (the Exchange Act) are incorporated by reference herein and into the Section 10 Prospectus to be a part thereof from the date of filing of such documents.

Item 4. Description of Securities:  
Not Applicable.

Item 5. Interest of Named Experts and Counsel:  
Not applicable.

Item 6. Indemnification of Officers and Directors.

Article 11 of the Company's By-laws provides that every person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or a person for whom he is the legal representative is or was a director or officer of the corporation or is or was serving at the request of the corporation or for its benefit as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless to the fullest extent legally permissible under the General Corporation Law of the State of Nevada against all expenses, liability and loss (including attorney's fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by him in connection therewith.

Item 7. Exemption from Registration Claimed:  
Not applicable.

Item 8. Exhibits.

- 5.1 Opinion of Cairns, Dworkin & Chambers, P.C. regarding legality of shares being issued.
- 23.1 Consent of Cairns, Dworkin & Chambers, P.C., (see Opinion).
- 23.2 Consent of Singer Lewak Greenbaum & Goldstein, LLP  
Certified Public Accountants

Item 9. Undertakings:

- (a) The undersigned Registrant hereby undertakes:
  - (1) To File, during any period in which offers or sales are being made, a post-effective amendment to the Registration Statement:
    - (I) To include any prospectus required by Section 10(a) (3) of the Securities Act of 1933;
    - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information in the Registration Statement;

- (iii) To include any material information with respect to the Plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(I) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended that are incorporated by reference into this Registration Statement.

- (2) That, for the purpose of determining liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement to the securities offered therein, and the offering of such securities offered at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described in Item 6, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel that matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the questions whether such indemnification is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Mesa, Arizona on this \_\_\_\_ day of August, 1999.

By: \_\_\_\_\_ /s/  
Kevin L. Jones  
Title: Director and President

By: \_\_\_\_\_ /s/  
William D. O'Neal Title: Director, Vice President and General Counsel

EXHIBIT 5.1

OPINION OF DWORKIN CHAMBERS & WILLIAMS, P.C.  
3900 EAST MEXICO AVENUE - SUITE 1300  
DENVER, COLORADO 80210  
(303) 584-0990  
(303) 584-0995 (Fax)

RIGL Corporation  
4840 East Jasmine Street - Suite 105  
Mesa, Arizona 85020

RE: RIGL Corporation Registration Statement on Form S-8

Ladies and Gentlemen:

You have requested our opinion as to the legality of the issuance by RIGL Corporation. (The "Company") of up to 1,000,000 shares of common stock (the "Shares") pursuant to a Registration Statement on Form S-8 (the "Registration Statement") to be filed on or before August 31, 1999.

Pursuant to your request I have reviewed and examined: (1) the Articles of Incorporation of the Company, as amended (the "Articles"); (2) the Bylaws of the Company, as certified by the Secretary of the Company; (3) the Minute Book of the Company; (4) a copy of certain resolutions of the Board of Directors of the Company; (5) the Registration Statement; (6) the Company's Stock Option Plan covered by the Registration Statement; and (7) such other matters as deemed relevant in order to issue this opinion.

Based upon the foregoing, and subject to the qualifications set forth below, I am of the opinion that the Shares, if issued as described in the Registration Statement, will be duly authorized, legally issued, fully paid and non-assessable.

This opinion is furnished by me as counsel to the company and is solely for your benefit. Neither this opinion nor copies hereof may be relied upon by, delivered to, or quoted in whole or in part to any governmental agency or other person without prior written consent. My opinion is subject to the qualification that no opinion is expressed herein as to the application of state securities or Blue Sky laws.

Notwithstanding the above, we consent to the use of this opinion in the Registration statement. In giving this consent, no concession is intended that this Opinion comes within the category of persons whose consent is required under section 7 of the securities Act and the rules promulgated thereunder.

Sincerely,  
DWORKIN CHAMBERS & WILLIAMS, P.C.

Bradford J. Lam, Attorney at Law

EXHIBIT 23.1

CONSENT OF DWORKIN CHAMBERS & WILLIAMS, P.C. (See opinion Letter - Exhibit 5.1)

EXHIBIT 23.2 CONSENT OF SINGER LEWAK GREENBAUM & GOLDSTEIN, LLP CERTIFIED  
PUBLIC ACCOUNTANTS  
CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report, dated November 4, 1998, which appears in the Annual Report on Form 10-KSB of RIGL Corporation, Inc. and subsidiaries for each of the two years ended September 30, 1998.

SINGER LEWAK GREENBAUM & GOLDSTEIN LLP

Los Angeles, California  
August 13, 1999