

LEXICON PHARMACEUTICALS, INC.  
 Form 4  
 May 02, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 DEBBANE RAYMOND

2. Issuer Name and Ticker or Trading Symbol  
 LEXICON PHARMACEUTICALS, INC. [LXRX]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 8800 TECHNOLOGY FOREST PLACE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/29/2016

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

THE WOODLANDS, TX 77381

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    | 04/29/2016                           |  | A                              | 1,432 A \$ 0  | 9,057   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 4,321,214   | I  | By Invas C.V.                     |

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

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SEC 1474 (9-02)

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**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)                | \$ 13.96   | 04/29/2016                           |  | A                              | 2,857   | (1) 04/29/2026   | Common Stock  | 2,857                         |
| Stock Option (Right to Buy)                | \$ 22.47   |                                      |  |                                |   | (2) 08/28/2017   | Common Stock  | 4,285                         |
| Stock Option (Right to Buy)                | \$ 15.4  |                                      |  |                                |   | (3) 04/24/2018   | Common Stock  | 1,428                         |
| Stock Option (Right to Buy)                | \$ 6.93  |                                      |  |                                |   | (3) 04/24/2019   | Common Stock  | 1,428                         |
| Stock Option (Right to Buy)                | \$ 13.86   |                                      |  |                                |   | (1) 05/10/2023   | Common Stock  | 2,857                         |
| Stock Option (Right to Buy)                | \$ 10.78   |                                      |  |                                |   | (1) 04/30/2020   | Common Stock  | 1,428                         |
| Stock Option (Right to Buy)                | \$ 11.83   |                                      |  |                                |   | (1) 04/29/2021   | Common Stock  | 1,428                         |
| Stock Option (Right to Buy)                | \$ 11.9  |                                      |  |                                |   | (1) 04/27/2022   | Common Stock  | 2,857                         |

|                                      |          |     |            |                 |       |
|--------------------------------------|----------|-----|------------|-----------------|-------|
| Stock<br>Option<br>(Right to<br>Buy) | \$ 10.92 | (1) | 04/25/2024 | Common<br>Stock | 2,857 |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 7.49  | (1) | 04/24/2025 | Common<br>Stock | 2,857 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| DEBBANE RAYMOND<br>8800 TECHNOLOGY FOREST PLACE<br>THE WOODLANDS, TX 77381 |               | X         |         |       |

## Signatures

/s/ Raymond  
Debbane

05/02/2016

\_\_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) Option vests with respect to 1/12th of the shares subject to the option for each month of service following the date of grant.
- (2) Option vests with respect to 1/60th of the shares subject to the option for each month of service following the date of grant (8/28/2007)
- (3) Option vests with respect to 1/12th of the shares subject to the option for each month of service following the date of grant.

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.