

LEXICON PHARMACEUTICALS, INC./DE
Form SC 13D/A
April 10, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 10)*

Lexicon Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

528872104
(CUSIP Number)

Raymond Debbane

c/o The Invus Group, LLC

750 Lexington Avenue

30th Floor

New York, New York 10022

(212) 371-1717

Copies to:

Robert Spatt, Esq.

Peter Malloy, Esq.

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, New York 10017

(212) 455-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 31, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Names of Reporting Persons.

Invus, L.P.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Bermuda

(7) Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each

244,818,843

(8) Shared Voting Power

5,553,292

(9) Sole Dispositive Power

Reporting
Person

With

244,818,843

(10) Shared Dispositive Power

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%*

(14) Type of Reporting Person (See Instructions)

PN

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

(1) Names of Reporting Persons.

Invus Advisors, L.L.C.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Delaware

(7) Sole Voting Power

Number of

Shares 244,818,843
(8) Shared Voting Power

Beneficially

Owned by 5,553,292
Each (9) Sole Dispositive Power

Reporting

Person 244,818,843
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%*

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

(1) Names of Reporting Persons.

Invus Public Equities, L.P.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Bermuda

(7) Sole Voting Power

Number of
Shares
Beneficially

0
(8) Shared Voting Power

Owned by
Each
Reporting
Person

5,553,292
(9) Sole Dispositive Power

With

5,553,292
(10) Shared Dispositive Power

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

5,553,292

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

1.2%*

(14) Type of Reporting Person (See Instructions)

PN

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

(1) Names of Reporting Persons.

Invus Public Equities Advisors, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Delaware

(7) Sole Voting Power

0

Number of (8) Shared Voting Power

Shares

Beneficially

Owned by

Each

5,553,292

(9) Sole Dispositive Power

Reporting

Person

With

5,553,292

(10) Shared Dispositive Power

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

5,553,292

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

1.2%*

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

CUSIP No. 528872104

Page 6 of 21 Pages

(1) Names of Reporting Persons.

Artal International S.C.A.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Luxembourg

(7) Sole Voting Power

Number of

Shares 250,372,135
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 250,372,135
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

CUSIP No. 528872104

Page 7 of 21 Pages

(1) Names of Reporting Persons.

Artal International Management S.A.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Luxembourg

(7) Sole Voting Power

Number of

Shares 250,372,135
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 250,372,135
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

CUSIP No. 528872104

Page 8 of 21 Pages

(1) Names of Reporting Persons.

Artal Group S.A.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Luxembourg

(7) Sole Voting Power

Number of

Shares 250,372,135
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 250,372,135
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

CUSIP No. 528872104

Page 9 of 21 Pages

(1) Names of Reporting Persons.

Westend S.A.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Luxembourg

(7) Sole Voting Power

Number of

Shares 250,372,135
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 250,372,135
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

CUSIP No. 528872104

Page 10 of 21 Pages

(1) Names of Reporting Persons.

Stichting Administratiekantoor Westend

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or Place of Organization

The Netherlands

(7) Sole Voting Power

Number of

Shares 250,372,135
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 250,372,135
(10) Shared Dispositive Power

With

0

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

CUSIP No. 528872104

Page 11 of 21 Pages

(1) Names of Reporting Persons.

Mr. Pascal Minne

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Belgium

(7) Sole Voting Power

Number of

Shares 250,372,135
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 250,372,135
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

250,372,135

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

52.1%

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

(1) Names of Reporting Persons.

Invus C.V.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Netherlands

(7) Sole Voting Power

Number of
Shares
Beneficially

29,782,609
(8) Shared Voting Power

Owned by

Each
Reporting

0
(9) Sole Dispositive Power

Person

With
(10) Shared Dispositive Power

29,782,609

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

29,782,609

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

6.2%*

(14) Type of Reporting Person (See Instructions)

PN

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

(1) Names of Reporting Persons.

Ulys, L.L.C.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Delaware

(7) Sole Voting Power

Number of

Shares 29,782,609
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 29,782,609
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

29,782,609

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

6.2%*

(14) Type of Reporting Person (See Instructions)

OO

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

(1) Names of Reporting Persons.

Mr. Raymond Debbane

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Source of Funds (See Instructions)

OO

(5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization

Panama

(7) Sole Voting Power

Number of

Shares 29,782,609
(8) Shared Voting Power

Beneficially

Owned by 0
Each (9) Sole Dispositive Power

Reporting

Person 29,782,609
(10) Shared Dispositive Power

With

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

29,782,609

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

6.2%*

(14) Type of Reporting Person (See Instructions)

IN

* Based on 480,560,408 shares of Issuer Common Stock outstanding as of March 5, 2012, as provided by the Issuer.

This Amendment No. 10 hereby amends and supplements the statement of beneficial ownership on Schedule 13D, relating to the common stock, \$0.001 par value per share (the Issuer Common Stock), of Lexicon Pharmaceuticals, Inc., a Delaware corporation (the Issuer or Lexicon), initially filed on June 27, 2007, as amended by Amendment No. 1 thereto filed on August 24, 2007, Amendment No. 2 thereto filed on August 29, 2007, Amendment No. 3 thereto filed on October 8, 2009, Amendment No. 4 thereto filed on October 15, 2009, Amendment No. 5 thereto filed on March 19, 2010, Amendment No. 6 thereto filed on August 15, 2011, Amendment No. 7 thereto filed on November 14, 2011, Amendment No. 8 thereto filed on December 27, 2011 and Amendment No. 9 thereto filed on February 24, 2012 (as so amended, the Statement). All capitalized terms not otherwise defined herein have the meaning assigned to them in the Statement.

Item 2. Identity and Background

Item 2 of the Statement is hereby amended and restated in its entirety as follows:

This statement is being filed jointly by Invus, L.P., a Bermuda limited partnership, Invus Advisors, L.L.C., a Delaware limited liability company, Invus Public Equities, L.P., a Bermuda limited partnership, Invus Public Equities Advisors, LLC, a Delaware limited liability company, Invus C.V., a Netherlands limited partnership, Ulys, L.L.C., a Delaware limited liability company, Mr. Raymond Debbane, a citizen of Panama, Artal International S.C.A., a Luxembourg limited partnership, Artal International Management S.A., a Luxembourg société anonyme, Artal Group S.A., a Luxembourg société anonyme, Westend S.A., a Luxembourg société anonyme (Westend), Stichting Administratiekantoor Westend, a Netherlands foundation (the Stichting), and Mr. Pascal Minne, a citizen of Belgium (collectively, the Invus Parties).

The address of the principal place of business and principal office of Invus, L.P. and Invus Public Equities, L.P. is Clarendon House, 2 Church Street, Hamilton HM II, Bermuda. The address of the principal place of business and principal office of Invus C.V. is Marten Meesweg 25, Rotterdam 3068 AV, Netherlands. The address of the principal place of business and principal office of Invus Advisors, L.L.C., Invus Public Equities Advisors, LLC and Ulys, L.L.C. is 750 Lexington Avenue, 30th Floor, New York, NY 10022. The business address for Mr. Raymond Debbane is c/o The Invus Group, LLC, 750 Lexington Avenue, 30th Floor, New York, NY 10022. The address of the principal place of business and principal office of Artal International S.C.A., Artal International Management S.A., Artal Group S.A. and Westend is 10-12 avenue Pasteur, L-2310, Luxembourg, Luxembourg. The address of the principal place of business and principal office of the Stichting is De Boelelaan 7, NL-1083 HJ Amsterdam, The Netherlands. The business address for Mr. Minne is Place Ste. Gudule, 19, B-1000, Bruxelles, Belgium.

Invus, L.P., Invus Public Equities, L.P. and Invus C.V., which are controlled by Invus Advisors, L.L.C., Invus Public Equities Advisors, LLC and Ulys, L.L.C., respectively, are principally engaged in the business of investing in securities. Invus Advisors, L.L.C. and Invus Public Equities Advisors, LLC, which are controlled by Artal International S.C.A., are

principally engaged in the business of serving as the general partners of Invus, L.P. and Invus Public Equities, L.P., respectively. Ulys, L.L.C. is principally engaged in the business of serving as the general partner of Invus C.V. Mr. Raymond Debbane is the sole member of Ulys, L.L.C., and his present principal occupation is the direction of the activities of Invus, L.P., Invus Public Equities, L.P. and Invus C.V. in his capacity as President and Chief Executive Officer of Invus Advisors, L.L.C, President and Chief Executive Officer of Invus Public Equities Advisors, LLC and sole member of Ulys, L.L.C., as applicable. Artal International S.C.A., a wholly owned subsidiary of Artal Group S.A., is principally engaged in the business of owning its subsidiaries. Artal International Management S.A., a wholly owned subsidiary of Artal Group S.A., is principally engaged in the business of managing Artal International S.C.A. Artal Group S.A., a wholly owned subsidiary of Westend, is principally engaged in the business of owning Artal International Management S.A., and Artal International S.C.A. and its subsidiaries. Westend, a wholly owned subsidiary of the Stichting, is principally engaged in the business of owning Artal Group S.A. and its subsidiaries. The Stichting is principally engaged in the business of owning Westend and its subsidiaries. Mr. Minne is the sole member of the board of the Stichting, and his present principal occupation is as a partner at Petercam, a financial services company.

The name, business address, citizenship and present principal occupation or employment of each executive officer of Invus Advisors, L.L.C., Invus Public Equities Advisors, LLC and Ulys, L.L.C. and the name and principal business and address of any organization in which such employment is conducted are set forth in Schedule I hereto and are incorporated by reference herein.

The managing directors of Artal International Management S.A. are Mr. Bernard Darimont, Mrs. Anne Goffard and Mr. Paul Köhler, and the managing partner of Artal International S.C.A. is Artal International Management S.A. Mr. Darimont is a citizen of Belgium; his present principal occupation is as a managing director of Artal Services N.V.; and his business address is Woluwedal 28 (bte 14), 1932 Sint-Stevens-Woluwe, Belgium. Mrs. Goffard is a citizen of Belgium; her present principal occupation is as an employee of Artal International S.C.A.; and her business address is the same as for Artal International S.C.A. Mr. Köhler is a citizen of The Netherlands; his present principal occupation is as a managing director of Artal International Management S.A.; and his business address is the same as for Artal International Management S.A.

The directors of Artal Group S.A. are Mr. Eric Wittouck (Chairman), Mr. Pierre Ahlborn, Mr. Jean Frederic Andersen, Mr. Debbane, Mr. Eric Jolly, Mr. Lawrence Lunt and Mr. Minne. Mr. Wittouck is a citizen of Belgium, and his present principal occupation is as the Chairman of the board of Artal Group S.A. Mr. Pierre Ahlborn is a citizen of Luxembourg; his present principal occupation is as the Chief Executive Officer of Banque de Luxembourg S.A.; and his business address is 14, Bd. Royal, L-2449, Luxembourg, Luxembourg. Mr. Andersen is a citizen of Belgium, and his present principal occupation is as a director of Artal Group S.A. Mr. Debbane's citizenship, present principal occupation and business address are provided above. Mr. Jolly is a citizen of Belgium, and his present principal occupation is as a director of Artal Group S.A. Mr. Lunt is a citizen of Belgium; his present principal occupation is as a financial advisor at Armonia LLC; and his

business address is 73, Arch Street, Greenwich, Connecticut 06803. Mr. Minne's citizenship, present principal occupation and business address are provided above. Unless otherwise noted above, the business address of each of the directors of Artal Group S.A. is the same as for Artal Group S.A.

The directors of Westend S.A. are Mrs. Goffard (Managing Director), Mr. Minne and Mr. Denis Pittet. The information for Mrs. Goffard and Mr. Minne is provided above. Mr. Pittet is a citizen of Switzerland; his present principal occupation is as an employee in financial services at Lombard Odier Darier Hentsch & Cie; and his business address is Rue de la Corraterie, 11 1204 Geneva, Switzerland.

During the last five years, none of the Invus Parties or, to the knowledge of the Invus Parties, any of the individuals named in Schedule I, hereto has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 4. Purpose of Transaction

Item 4 of the Statement is hereby amended and supplemented by inserting the following new paragraphs before the last paragraph thereof:

The Invus Parties are filing this Amendment No. 10 to the Statement solely to reflect changes in the persons with voting and dispositive power over the 244,818,843 shares of Issuer Common Stock and 5,553,292 shares of Issuer Common Stock held of record by Invus, L.P. and Invus Public Equities, L.P., respectively.

On March 31, 2012, Ulys, L.L.C. transferred its limited liability company interests in Invus Advisors, L.L.C. and Invus Public Equities Advisors, LLC to Artal International S.C.A. in connection with an internal reorganization of certain entities affiliated with Messrs. Debbane and Minne. As a result, Artal International S.C.A. replaced Ulys, L.L.C. as the managing member of each of Invus Advisors, L.L.C. and Invus Public Equities Advisors, LLC and, along with the persons controlling it (as described in Item 5 below), assumed voting and dispositive power over the shares of Issuer Common Stock held of record by Invus, L.P. and Invus Public Equities, L.P. In addition, Mr. Debbane and Ulys, L.L.C. no longer have voting or dispositive power over the shares of Issuer Common Stock held of record by Invus, L.P. and Invus Public Equities, L.P. However, Mr. Debbane and Ulys, L.L.C. retain voting and dispositive power over the shares of Issuer Common Stock held of record by Invus C.V.

Item 5. Interest in Securities of the Issuer

Item 5(a) of the Statement is hereby amended and restated in its entirety as follows:

(a) As of April 10, 2012, Invus Public Equities, L.P. was the record and beneficial owner of 5,553,292 shares of Issuer Common Stock, representing approximately 1.2% of the outstanding shares of Issuer Common Stock. Invus Public Equities Advisors, LLC, as the general

partner of Invus Public Equities, L.P., controls Invus Public Equities, L.P. and accordingly may be deemed to beneficially own the shares of Issuer Common Stock held by Invus Public Equities, L.P. Invus Public Equities Advisors, LLC disclaims such beneficial ownership, except to the extent of its pecuniary interest in such shares.

As of April 10, 2012, Invus, L.P. was the record owner of 244,818,843 shares of Issuer Common Stock and the beneficial owner of 250,372,135 shares of Issuer Common Stock, representing approximately 50.9% and approximately 52.1% of the outstanding shares of Issuer Common Stock, respectively. Invus Advisors, L.L.C., as the general partner of Invus, L.P., controls Invus, L.P. and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Invus, L.P. Invus Advisors, L.L.C. disclaims such beneficial ownership, except to the extent of its pecuniary interest in such shares. Invus, L.P. has certain rights to acquire additional shares of Issuer Common Stock, as described in Item 6.

Artal International S.C.A., as the managing member of each of Invus Public Equities Advisors, LLC and Invus Advisors, L.L.C., controls each of these two entities and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by them. Artal International Management S.A., as the managing partner of Artal International S.C.A., controls Artal International S.C.A. and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Artal International S.C.A. Artal Group S.A., as the sole stockholder of Artal International Management S.A., controls Artal International Management S.A. and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Artal International Management S.A. Westend, as the sole stockholder of Artal Group S.A., controls Artal Group S.A. and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Artal Group S.A. The Stichting, as the sole stockholder of Westend, controls Westend and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Westend. Mr. Minne, as the sole member of the board of the Stichting, controls the Stichting and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by the Stichting. Each of Artal International S.C.A., Artal International Management S.A., Artal Group S.A., Westend, The Stichting and Mr. Minne disclaims such beneficial ownership, except to the extent of its or his pecuniary interest in such shares.

As of April 10, 2012, Invus C.V. was the record and beneficial owner of 29,782,609 shares of Issuer Common Stock, representing approximately 6.2% of the outstanding shares of Issuer Common Stock. Invus C.V. has certain rights to acquire additional shares of Issuer Common Stock, as described in Item 6.

Ulys, L.L.C., as the general partner of Invus C.V., controls Invus C.V. and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Invus C.V. Ulys, L.L.C. disclaims such beneficial ownership, except to the extent of its pecuniary interest in such shares. As the sole member of Ulys, L.L.C., Mr. Raymond Debbane controls Ulys, L.L.C. and, accordingly, may be deemed to beneficially own the shares of Issuer Common Stock held by Ulys, L.L.C. Mr. Raymond Debbane disclaims such beneficial ownership, except to the extent of his pecuniary interest in such shares.

Except for Messrs. Amouyal, Debbane, Guimaraes, Minne and Sobecki, none of the individuals listed in Item 2 or Schedule I of the Statement beneficially owns any shares of Issuer Common Stock. Each of Messrs. Amouyal and Debbane beneficially owns 68,500 shares of Issuer Common Stock issuable pursuant to options that are exercisable within 60 days of April 10, 2012. Mr. Guimaraes beneficially owns 5,000 shares of Issuer Common Stock. Mr. Sobecki beneficially owns 69,500 shares of Issuer Common Stock, including 68,500 shares of Issuer Common Stock issuable pursuant to options that are exercisable within 60 days of April 10, 2012. For each of Messrs. Amouyal, Guimaraes and Sobecki, shares of Issuer Common Stock beneficially owned by them represent less than 1% of the number of outstanding shares of Issuer Common Stock.

Item 7. Material to be Filed as Exhibits

Item 7 of the Statement is hereby amended and supplemented by inserting the following at the end thereof:

16. Second Amended and Restated Joint Filing Agreement, dated April 10, 2012.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

INVUS, L.P.

By: INVUS ADVISORS, L.L.C., its general partner

By: /s/ Raymond Debbane
Name: Raymond Debbane
Title: President

INVUS PUBLIC EQUITIES, L.P.

By: INVUS PUBLIC EQUITIES ADVISORS, LLC, its general partner

By: /s/ Raymond Debbane
Name: Raymond Debbane
Title: President

INVUS ADVISORS, L.L.C.

By: /s/ Raymond Debbane
Name: Raymond Debbane
Title: President

INVUS PUBLIC EQUITIES ADVISORS, LLC

By: /s/ Raymond Debbane
Name: Raymond Debbane
Title: President

INVUS C.V.

By: ULYS, L.L.C., its general partner

By: /s/ Raymond Debbane
Name: Raymond Debbane
Title: President

ULYS, L.L.C.

By: /s/ Raymond Debbane
Name: Raymond Debbane
Title: President

RAYMOND DEBBANE

/s/ Raymond Debbane

ARTAL INTERNATIONAL S.C.A.

By: ARTAL INTERNATIONAL MANAGEMENT S.A.,
its managing partner

By: /s/ Anne Goffard
Name: Anne Goffard
Title: Managing Director

ARTAL INTERNATIONAL MANAGEMENT S.A.

By: /s/ Anne Goffard
Name: Anne Goffard
Title: Managing Director

ARTAL GROUP S.A.

By: /s/ Anne Goffard
Name: Anne Goffard
Title: Authorized Person

WESTEND S.A.

By: /s/ Pascal Minne
Name: Pascal Minne
Title: Director

**STICHTING ADMINISTRATIEKANTOOR
WESTEND**

By: /s/ Pascal Minne
Name: Pascal Minne
Title: Sole Member of the Board

MR. PASCAL MINNE

/s/ Pascal Minne

Dated: April 10, 2012

SCHEDULE I

The name, citizenship and present principal occupation or employment of each executive officer of Invus Advisors, L.L.C., Invus Public Equities Advisors, LLC and Ulys, L.L.C. and the name of any organization in which such employment is conducted are set forth below. The business address for each of the persons listed below and the address of the principal executive offices of each of The Invus Group, LLC, Invus Public Equities Advisors, LLC and Ulys, L.L.C. is 750 Lexington Avenue, 30th Floor, New York, NY 10022. The Invus Group, LLC is a private equity and investment management firm. See Item 2 of this Statement for a description of the principal business of each of Invus Advisors, L.L.C., Invus Public Equities Advisors, LLC and Ulys, L.L.C.

NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT
Invus Advisors, L.L.C.	
Raymond Debbane	See Item 2
President and Chief Executive Officer	
(citizen of Panama)	
Christopher Sobecki	Managing Director and Secretary
Managing Director	The Invus Group, LLC
(citizen of the United States)	
Philippe Amouyal	Managing Director
Managing Director	The Invus Group, LLC
(citizen of France)	
Evren Bilimer	Managing Director
Managing Director	The Invus Group, LLC
(citizen of Turkey)	
Jonas Fajgenbaum	Managing Director
Managing Director	The Invus Group, LLC
(citizen of the United States)	
Aflalo Guimaraes	Managing Director
Managing Director	The Invus Group, LLC
(citizen of the United States)	
Invus Public Equities Advisors, LLC	
Raymond Debbane	See Item 2
President and Chief Executive Officer	
(citizen of Panama)	

Edgar Filing: LEXICON PHARMACEUTICALS, INC./DE - Form SC 13D/A

Khalil Barrage

Vice President, Treasurer and Secretary

Vice President, Treasurer and Secretary

Invus Public Equities Advisors, LLC

(citizen of the United States)

Christopher Sobecki

Managing Director

Vice President

The Invus Group, LLC

(citizen of the United States)

Ulys, L.L.C.

Raymond Debbane

See Item 2

President, Managing Director, Treasurer and Secretary

(citizen of Panama)