

Xenon Pharmaceuticals Inc.
Form SC 13G/A
March 29, 2018
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No. 6)¹

Xenon Pharmaceuticals Inc.
(Name of Issuer)

Common Shares, no par value per share
(Title of Class of Securities)

98420N105
(CUSIP Number)

March 27, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

¹ 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*).

CUSIP NO. 98420N105

1	NAME OF REPORTING PERSON	
	Biotechnology Value Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
	0 shares	
6	SHARED VOTING POWER	
	1,108,474 ⁽¹⁾	
7	SOLE DISPOSITIVE POWER	
	0 shares	
8	SHARED DISPOSITIVE POWER	
	1,108,474 ⁽¹⁾	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,108,474 ⁽¹⁾	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	

SHARES

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (9)

7.4%⁽¹⁾

12 TYPE OF REPORTING
PERSON

PN

⁽¹⁾ Includes 772,006 shares of Common Stock currently issuable upon conversion of 772,006 shares of Series 1 Preferred (defined in Item 4). Excludes 565,994 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation (defined in Item 4). As of the close of business on March 29, 2018, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to 772,006 out of the 2,868,000 shares of Common Stock underlying the Series 1 Preferred owned by the Reporting Persons in the aggregate.

CUSIP NO. 98420N105

1	NAME OF REPORTING PERSON	
	Biotechnology Value Fund II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares SHARED VOTING POWER 216,694 ⁽¹⁾ SOLE DISPOSITIVE POWER 0 shares SHARED DISPOSITIVE POWER 216,694 ⁽¹⁾
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	

SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

1.5%⁽¹⁾

12 TYPE OF REPORTING
PERSON

PN

⁽¹⁾ Excludes 861,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation. As of the close of business on March 29, 2018, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to 772,006 out of the 2,868,000 shares of Common Stock underlying the Series 1 Preferred owned by the Reporting Persons in the aggregate.

CUSIP NO. 98420N105

1	NAME OF REPORTING PERSON	
	Biotechnology Value Trading Fund OS LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares SHARED VOTING POWER 59,464 ⁽¹⁾ SOLE DISPOSITIVE POWER
	6	SHARED DISPOSITIVE POWER 0 shares SHARED DISPOSITIVE POWER
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	59,464 ⁽¹⁾
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW	59,464 ⁽¹⁾

(9) EXCLUDES
CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 Less than 1%⁽¹⁾
TYPE OF REPORTING
PERSON

PN

⁽¹⁾ Excludes 238,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation. As of the close of business on March 29, 2018, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to 772,006 out of the 2,868,000 shares of Common Stock underlying the Series 1 Preferred owned by the Reporting Persons in the aggregate.

CUSIP NO. 98420N105

1	NAME OF REPORTING PERSON	
		BVF Partners OS Ltd.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
		Cayman Islands
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0 shares
6	SHARED VOTING POWER	
		59,464 ⁽¹⁾
7	SOLE DISPOSITIVE POWER	
		0 shares
8	SHARED DISPOSITIVE POWER	
		59,464 ⁽¹⁾
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	

CERTAIN
SHARES

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12 Less than 1%⁽¹⁾
TYPE OF REPORTING
PERSON

CO

⁽¹⁾ Excludes 238,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation. As of the close of business on March 29, 2018, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to 772,006 out of the 2,868,000 shares of Common Stock underlying the Series 1 Preferred owned by the Reporting Persons in the aggregate.

CUSIP NO. 98420N105

1	NAME OF REPORTING PERSON	
	BVF Partners L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares
	6	SHARED VOTING POWER 1,492,836 ⁽¹⁾
	7	SOLE DISPOSITIVE POWER 0 shares
	8	SHARED DISPOSITIVE POWER 1,492,836 ⁽¹⁾
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,492,836 ⁽¹⁾	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (9)

9.99%⁽¹⁾

12 TYPE OF REPORTING
PERSON

PN, IA

⁽¹⁾ Includes 772,006 shares of Common Stock currently issuable upon conversion of 772,006 shares of Series 1 Preferred. Excludes 2,095,994 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation. As of the close of business on March 29, 2018, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to 772,006 out of the 2,868,000 shares of Common Stock underlying the Series 1 Preferred owned by the Reporting Persons in the aggregate.

CUSIP NO. 98420N105

1	NAME OF REPORTING PERSON	
	BVF Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a)	
	(b)	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES	5	SOLE VOTING POWER