

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
 (City) (State) (Zip)

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

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

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBBANE RAYMOND 8800 TECHNOLOGY FOREST PLACE 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.