

Xenon Pharmaceuticals Inc.  
Form SC 13G  
March 30, 2016

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

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SCHEDULE 13G  
Under the Securities Exchange Act of 1934

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XENON PHARMACEUTICALS INC.  
(Name of Issuer)  
Common Stock, Without Par Value  
(Title of Class of Securities)  
CUSIP 98420N105  
November 10, 2014  
(Date of Event Which Requires Filing of this Statement)

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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)

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 the disclosures provided in a prior cover page.

The information required in 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 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).

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1 Name of reporting person  
 Teva Pharmaceutical Industries  
 Limited  
 Check the appropriate box if a  
 member of a group

2 (a) (b)

3 SEC use only

4 Citizenship or place of  
 organization  
 Israel

5 Sole voting power  
 None

Number of  
 shares  
 beneficially 6 Shared voting power  
 owned by 1,111,111  
 each  
 reporting Sole dispositive power  
 person 7 None  
 with

8 Shared dispositive power  
 1,111,111

9 Aggregate amount beneficially  
 owned by each reporting  
 person  
 1,111,111

10 Check box if the aggregate  
 amount in Row (9) excludes

certain shares

Percent of class represented by  
amount in Row (11)

11

7.7%<sup>1</sup>

Type of reporting person

12

CO

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<sup>1</sup> Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

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1 Name of reporting person

Teva Canada Limited  
Check the appropriate box if a member of a

2 group  
(a) (b)

3 SEC use only

4 Citizenship or place of organization  
Canada

Number of shares beneficially owned by each reporting person with 6

Sole voting power  
None  
Shared voting power

1,111,111

7 Sole dispositive power

None

8 Shared dispositive power

1,111,111

9 Aggregate amount  
beneficially owned by  
each reporting person

1,111,111

10 Check box if the  
aggregate amount in  
Row (9) excludes  
certain shares

11 Percent of class  
represented by amount  
in Row (11)

7.7%<sup>2</sup>

12 Type of reporting  
person

CO

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<sup>2</sup> Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

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Item 1.

(a) Name of Issuer:

Xenon  
Pharmaceuticals  
Inc. (the  
“Company”)

(b) Address of  
Issuer’s Principal  
Executive  
Offices:

200 – 3650  
Gilmore Way  
Burnaby, British  
Columbia  
Canada V5G  
4W8

Item 2.

(a) Name of Persons  
Filing

This Schedule  
13G is being  
filed by Teva  
Pharmaceutical  
Industries  
Limited (“Teva”)  
and Teva  
Canada Limited  
(“Teva Canada”),  
as joint filers  
(together, the  
“Reporting

Persons”). Teva Canada is an indirect, wholly owned subsidiary of Teva. The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

(b) Address of Principal Offices or, if none, Residence:

The principal business office of Teva is 5 Basel Street, P.O. Box 3190, Petach Tikva 4951033, Israel.

The principal business office of Teva Canada is 30 Novopharm Ct., Toronto, Ontario, Canada M1B 2K9.

(c) Citizenship

Please see Item  
4 of each cover  
page.

(d) Title of Class of  
Securities

Common Stock,  
without par  
value ( "Common  
Stock")

(e) CUSIP Number

98420N105



Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Teva

Number of  
Shares:  
1,111,111  
Percentage  
of  
Outstanding  
Shares:  
7.7%<sup>3</sup>  
Sole Voting  
Power:  
None.  
Shared  
Voting  
Power:  
1,111,111  
Sole  
Dispositive

Power:  
None.  
Shared  
Dispositive  
Power:  
1,111,111

Teva  
Canada

Number of  
Shares:  
1,111,111  
Percentage  
of  
Outstanding  
Shares:  
7.7%<sup>4</sup>  
Sole Voting  
Power:  
None  
Shared  
Voting  
Power:  
1,111,111  
Sole  
Dispositive  
Power:  
None  
Shared  
Dispositive  
Power:  
1,111,111

Item 5. Ownership  
of Five  
Percent or  
Less of a  
Class

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<sup>3</sup> Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

<sup>4</sup> Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.



Not applicable.

Item 6. Ownership of  
more than Five  
Percent on  
Behalf of  
another Person

Not applicable.

Item 7. Identification  
and  
Classification  
of the  
Subsidiary  
Which  
Acquired the  
Security Being  
Reported on by  
the Parent  
Holding  
Company or  
Control Person

Not applicable.

Item 8. Identification  
and  
Classification  
of Members of  
the Group

Not applicable.

Item 9. Notice of  
Dissolution of  
Group

Not applicable.

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits

Joint Filing Agreement attached as Exhibit A.

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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.

March 29, 2016

TEVA CANADA LIMITED

By: /s/ Doug Sommerville

Name: Doug Sommerville

Title: SVP & General Manager

TEVA PHARMACEUTICAL INDUSTRIES LIMITED

By: /s/ Eyal Desheh

Name: Eyal Desheh

Title: Group Executive Vice President and Chief Financial Officer