

DEBBANE RAYMOND

Form 4/A

May 01, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEBBANE RAYMOND

2. Issuer Name **and** Ticker or Trading
Symbol

LEXICON PHARMACEUTICALS,
INC./DE [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)

04/27/2012

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

THE WOODLANDS, TX 77381

4. If Amendment, Date Original
Filed(Month/Day/Year)
04/27/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/27/2012		A		11,764	A	\$ 0
Common Stock					29,782,609	I	

By Invus
C.V. ⁽¹⁾

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

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information contained in this form are not
required to respond unless the form
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(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)	\$ 1.7	04/27/2012		A	20,000	(2) 04/27/2022	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DEBBANE RAYMOND
8800 TECHNOLOGY FOREST PLACE X
THE WOODLANDS, TX 77381

Signatures

/s/ Raymond
Debbane 05/01/2012

__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).

This amendment to the Form 4 filed by Mr. Debbane on April 27, 2012 (the "Form 4") is being filed solely to correct the amount of Issuer common stock reported as beneficially owned by Mr. Debbane in Table I of the Form 4. As described in Item 4 of Amendment No. 10 to the Schedule 13D filed by Invus, L.P. and certain other reporting persons with respect to the Issuer on April 10, 2012, Mr. Debbane no

(1) longer has voting or dispositive power over the shares of Issuer common stock held of record by Invus, L.P. and Invus Public Equities, L.P. as a result of an internal reorganization of certain entities affiliated with Mr. Debbane. Thus, Table I of the Form 4 should not have attributed to Mr. Debbane beneficial ownership of the shares of Issuer common stock held of record by Invus, L.P. and Invus Public Equities, L.P., and accordingly, this amendment has been filed to correct such error.

(2) 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.

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