

LEXICON PHARMACEUTICALS, INC./DE

Form 4

March 03, 2014

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lapuerta Pablo

(Last) (First) (Middle)

8800 TECHNOLOGY FOREST  
PLACE

(Street)

THE WOODLANDS, TX 77381

(City) (State) (Zip)

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

LEXICON PHARMACEUTICALS,  
INC./DE [LXRX]

3. Date of Earliest Transaction  
(Month/Day/Year)

02/28/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

EVP, Clin Dev and CMO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/28/2014		M		13,000	A	<u>11</u>	21,275	D	
Common Stock	02/28/2014		M		17,500	A	<u>11</u>	38,775	D	
Common Stock	02/28/2014		<u>F</u> <sup>(2)</sup>		11,992	D	\$ 1.92	26,783	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (Phantom Stock)	(1)	02/28/2014		M		13,000		(3)	(3)	Common Stock	13,000
Restricted Stock Units (Phantom Stock)	(1)	02/28/2014		M		17,500		(4)	(4)	Common Stock	17,500

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lapuerta Pablo 8800 TECHNOLOGY FOREST PLACE THE WOODLANDS, TX 77381	EVP, Clin Dev and CMO

## Signatures

/s/ Pablo  
Lapuerta, M.D. 03/03/2014

\_\_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) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (2) Withholding of a portion of issued shares by the Company in satisfaction of shareholder's tax withholding obligations with respect thereto.

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- (3) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2013 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.
- (4) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2014 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.

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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