

LEXICON PHARMACEUTICALS, INC.

Form 4

December 12, 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 \*  
Invus C.V.

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)

MARTEN MEESWEG 25,

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/12/2014

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

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

ROTTERDAM, P7 3068AV

(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                    | 12/12/2014                           |                                                    | P                              |                                                                   | 150,000 | A \$ 0.8802 <u>(5)</u>                                                                        | 30,248,505                                               | I                                                     | See Footnote <u>(1)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock                    |                                      |                                                    |                                |                                                                   |         |                                                                                               | 34,685                                                   | D <u>(2)</u> <u>(4)</u>                               |                                               |

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  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Owned<br>Following<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                       | Expiration<br>Date                                  | Title<br>or<br>Number<br>of<br>Shares                                                          |

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                               | Director      | 10% Owner | Officer | Other |
| Invus C.V.<br>MARTEN MEESWEG 25<br>ROTTERDAM, P7 3068AV                                       | X             | X         |         |       |
| Ulys, L.L.C.<br>750 LEXINGTON AVENUE, 30TH FLOOR<br>NEW YORK, NY 10022                        | X             | X         |         |       |
| DEBBANE RAYMOND<br>C/O ULYS, L.L.C.<br>750 LEXINGTON AVENUE, 30TH FLOOR<br>NEW YORK, NY 10022 | X             | X         |         |       |

## Signatures

INVUS C.V., By: ULYS, L.L.C., its general partner, By: /s/ Raymond Debbane, Name: Raymond Debbane, Title: President

12/12/2014

**\*\*Signature of Reporting Person**

Date \_\_\_\_\_

ULYS, L.L.C., By: /s/ Raymond Debbane, Name: Raymond Debbane, Title: President

12/12/2014

**\*\*Signature of Reporting Person**

Date \_\_\_\_\_

RAYMOND DEBBANE, /s/ Raymond Debbane

12/12/2014

     \*\*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) These securities are directly held by Invus C.V.
- (2) These securities are directly held by Mr. Raymond Debbane.
- (3) Ulys, L.L.C. is the general partner of Invus C.V., and Mr. Raymond Debbane is the sole member of Ulys, L.L.C.  
  
Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.
- (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.8801 to \$0.8811, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (5)

### Remarks:

Artal International S.C.A. directly holds 149,253,731 shares of Issuer common stock; Invus, L.P. directly holds 247,818,843 shares of Issuer common stock.

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.