

LEXICON PHARMACEUTICALS, INC.

Form 4

February 16, 2016

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

OMB APPROVAL

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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 *
COATS LONNEL2. 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
PLACE3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2016☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
President and CEO(Street)
THE WOODLANDS, TX 773814. 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

(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 | (D) | Price |

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
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 Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|---------------------------|---------------|---|----------------------------------|----------------|----------------------------|--|---|
|---------------------------|---------------|---|----------------------------------|----------------|----------------------------|--|---|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | | (Instr. 3 and 4) | | | |
|--|---|-------------------------|--------------------|---|------------------|-----|---------------------|--------------------|-----------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Option (Right to Buy) | \$ 8.2 | 02/11/2016 | A | | 134,230 | | <u>(1)</u> | 02/11/2026 | Common Stock | 134,230 |
| Restricted Stock Units (Phantom Stock) | <u>(2)</u> | 02/11/2016 | A | | 33,560 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 33,560 |
| Stock Option (Right to Buy) | \$ 11.76 | | | | | | <u>(4)</u> | 07/07/2024 | Common Stock | 121,920 |
| Stock Option (Right to Buy) | \$ 6.23 | | | | | | <u>(5)</u> | 02/05/2025 | Common Stock | 173,370 |
| Restricted Stock Units (Phantom Stock) | <u>(2)</u> | | | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 43,342 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COATS LONNEL 8800 TECHNOLOGY FOREST PLACE THE WOODLANDS, TX 77381 | X | | President and CEO | |

Signatures

/s/ Lonnel Coats 02/16/2016
 Signature of Date
Reporting Person

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 25% of the shares subject to the option on the first anniversary of grant (2/11/2017) and vests 1/48th per month for each month of service thereafter.
- (2) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (3) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2017 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.
- (4) Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (7/7/2015) and vests 1/48th per month for each month of service thereafter.
- (5) Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (2/5/16) and vests 1/48th per month for each month of service thereafter.
- (6) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2016 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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