

Minne Pascal
Form 4
November 17, 2017

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 Public Equities, L.P.

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)
750 LEXINGTON AVENUE, 30TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2017

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

(Street)
NEW YORK, NY 10022

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

(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 | 11/15/2017 | | P ⁽¹⁾ | | 130,727 | A \$ 10.2075 ⁽²⁾ | 1,500,000 | I | See Footnotes ⁽³⁾ ⁽⁶⁾ ⁽⁷⁾ |
| Common Stock | 11/17/2017 | | P ⁽¹⁾ | | 50,000 | A \$ 9.85 | 1,550,000 | I | See Footnotes ⁽³⁾ ⁽⁶⁾ ⁽⁷⁾ |
| Common Stock | | | | | | | 21,321,961 | I | See Footnotes ⁽⁴⁾ ⁽⁶⁾ ⁽⁷⁾ |
| Common | | | | | | | 35,402,689 | I | See |

Stock

Footnotes

(5) (6) (7)

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 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Invus Public Equities, L.P. 750 LEXINGTON AVENUE, 30TH FLOOR NEW YORK, NY 10022 | X | X | | |
| Artal International S.C.A. VALLEY PARK, 44, RUE DE LA VALLE LUXEMBOURG, N4 L-2661 | X | X | | |
| Artal International Management S.A. VALLEY PARK, 44, RUE DE LA VALLEE LUXEMBOURG, N4 L-2661 | X | X | | |
| Artal Group S.A. VALLEY PARK, 44, RUE DE LA VALLEE LUXEMBOURG, N4 L-2661 | X | X | | |
| Westend S.A. VALLEY PARK, 44, RUE DE LA VALLEE LUXEMBOURG, N4 L-2661 | X | X | | |

| | | |
|---|---|---|
| Stichting Administratiekantoor Westend IJSELBURCHT 3 ARNHEM, P7 NL-6825 BS | X | X |
| Minne Pascal RUE DE L' INDUSTRIE 44 BRUXELLES, C9 B-1000 | X | X |
| Invus, L.P. 750 LEXINGTON AVENUE, 30TH FLOOR NEW YORK, NY 10022 | X | X |
| Invus Advisors, L.L.C. 750 LEXINGTON AVENUE, 30TH FLOOR NEW YORK, NY 10022 | X | X |
| Invus Public Equities Advisors, LLC 750 LEXINGTON AVENUE, 30TH FLOOR NEW YORK, NY 10022 | X | X |

Signatures

See Signatures Included in Exhibit 99.1 11/17/2017

 **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) The purchases were made in accordance with Rule 10b-18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").
The shares reported as purchased on November 15, 2017 were purchased in multiple transactions at actual purchase prices ranging from \$9.75 to \$10.49 per share. The price reported reflects the weighted average purchase price for the transactions. The Reporting
- (2) Persons undertake to provide, upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.
- (3) These securities are directly held by Invus Public Equities, L.P.
- (4) These securities are directly held by Artal International S.C.A.
- (5) These securities are directly held by Invus, L.P.
- (6) Invus Public Equities Advisors, LLC is the general partner of Invus Public Equities, L.P., and Invus Advisors, L.L.C. is the general partner of Invus, L.P. Artal International S.C.A. is the managing member of each of Invus Public Equities Advisors, LLC and Invus Advisors, L.L.C. The managing partner of Artal International S.C.A. is Artal International Management S.A., both of which are wholly owned subsidiaries of Artal Group S.A., which is a wholly owned subsidiary of Westend S.A., which is a wholly owned subsidiary of Stichting Administratiekantoor Westend (the "Stichting"). Mr. Pascal Minne is the sole member of the board of the Stichting.
- (7) 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 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 of the Exchange Act or for any other purpose.

Remarks:

Invus C.V. directly holds 4,321,214 shares of Issuer common stock. None of the Reporting Persons listed in Footnote 6 hereof

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.