

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 22, 2024

Lexicon Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

000-30111  
(Commission File Number)

76-0474169  
(I.R.S. Employer  
Identification Number)

8800 Technology Forest Place  
The Woodlands, Texas 77381  
(Address of principal executive offices and Zip Code)

(281) 863-3000  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:		
<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.001	LXXR	The Nasdaq Global Select Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.05 Costs Associated with Exit or Disposal Activities.**

Following our receipt of a "deficiencies preclude discussion" letter from the U.S. Food and Drug Administration regarding our New Drug Application for ZYNQUISTA™ (sotagliflozin) as an adjunct to insulin therapy for glycemic control in adults with type 1 diabetes and chronic kidney disease, on November 22, 2024 we determined to eliminate our commercial operations and rationalize resources across all functions in order to preserve cash and focus our resources on advancing our clinical development pipeline.

In connection with such determination, we intend to implement a reduction in force which will reduce our workforce by approximately sixty percent. We estimate that we will incur an aggregate of approximately \$9.0 million to \$10.5 million in pre-tax charges in connection with severance and other employee costs associated with the reduction in force, most of which will be paid in the first quarter of 2025 and all of which are expected to be cash expenditures.

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## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Lexicon Pharmaceuticals, Inc.**

Date: November 22, 2024

By: /s/ Brian T. Crum  
Brian T. Crum  
*Senior Vice President and General Counsel*