

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Invus C.V.</u>  (Last) (First) (Middle) <u>MARTEN MEESWEG 25</u>  (Street) <u>ROTTERDAM P7 3068AV</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LEXICON PHARMACEUTICALS, INC. [ LXRX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/10/2014</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	12/10/2014		P		315,896	A	\$0.9033 <sup>(5)</sup>	30,098,505	I	See Footnote <sup>(1)(3)(4)</sup>
Common Stock								34,685	D <sup>(2)(4)</sup>	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Invus C.V.  
 (Last) (First) (Middle)  
MARTEN MEESWEG 25  
 (Street)  
ROTTERDAM P7 3068AV  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Ulys, L.L.C.  
 (Last) (First) (Middle)  
750 LEXINGTON AVENUE, 30TH FLOOR  
 (Street)  
NEW YORK NY 10022  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DEBBANE RAYMOND  
 (Last) (First) (Middle)  
C/O ULYS, L.L.C.

750 LEXINGTON AVENUE, 30TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

**Explanation of Responses:**

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.
4. 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.
5. The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$0.8946 to \$0.9093, 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 acquired at each separate price within the range set forth in this footnote.

**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; and Invus Public Equities, L.P. directly holds 5,553,292 shares of Issuer common stock. None of the Reporting Persons listed in Footnote 4 hereof have any beneficial or pecuniary interest for purposes of Section 16 of the Exchange Act in the shares of Issuer common stock directly held by Artal International S.C.A., Invus, L.P. or Invus Public Equities, L.P. For purposes of Section 16 of the Exchange Act, the Reporting Persons may be deemed to be directors by deputization of the Issuer by virtue of Invus, L.P. and Invus C.V.'s right to designate certain members of the Issuer's board of directors pursuant to a stockholders' agreement between the Issuer and Invus, L.P.

INVUS C.V., By: ULYS,  
L.L.C., its general partner, By:  
/s/ Raymond Debbane, Name: 12/10/2014  
Raymond Debbane, Title:  
President  
ULYS, L.L.C., By: /s/  
Raymond Debbane, Name: 12/10/2014  
Raymond Debbane, Title:  
President  
RAYMOND DEBBANE, /s/  
Raymond Debbane 12/10/2014  
\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**