

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Invus Public Equities, L.P.</u> (Last) (First) (Middle) 750 LEXINGTON AVENUE, 30TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LEXICON PHARMACEUTICALS, INC.</u> [LXRX]	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) 12/16/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	12/16/2020		p ⁽¹⁾		10,937,500	A	\$3.2	32,259,461	I	See Footnotes ⁽²⁾ (5)(6)(7)
Common Stock								3,516,214	I	See Footnotes ⁽³⁾ (5)(6)(7)
Common Stock								35,402,689	I	See Footnotes ⁽⁴⁾ (5)(6)(7)

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

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

1. Name and Address of Reporting Person*
Artal Treasury Ltd
 (Last) (First) (Middle)
 SUITE 4, BOROUGH HOUSE, RUE DU PRE
 (Street)
 ST. PETER PORT Y7 GY1 3JJ
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Invus, L.P.
 (Last) (First) (Middle)

750 LEXINGTON AVENUE, 30TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Invus Public Equities Advisors, LLC

(Last) (First) (Middle)

750 LEXINGTON AVENUE, 30TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Invus Advisors, L.L.C.

(Last) (First) (Middle)

750 LEXINGTON AVENUE, 30TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. On December 11, 2020, Artal International S.C.A. entered into a subscription agreement with the Issuer and other parties thereto, pursuant to which Artal International S.C.A. agreed to purchase 10,937,500 shares of Class A common stock of the Issuer at a price of \$3.20 per share. The purchase closed on December 16, 2020.
2. These securities are directly held by Artal International S.C.A.
3. These securities are directly held by Invus Public Equities, L.P.
4. These securities are directly held by Invus, L.P.
5. 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 Treasury Limited is the managing member of Invus Public Equities Advisors, LLC. Artal International S.C.A. is the managing member of Invus Advisors, L.L.C. and, through its Geneva branch, is the sole stockholder of Artal Treasury Limited. The managing partner of Artal International S.C.A. is Artal International Management S.A. The parent company of Artal International Management S.A. is Artal Group S.A. The parent company of Artal Group S.A. is Westend S.A. The majority stockholder of Westend S.A. is Stichting Administratiekantoor Westend (the "Stichting"). Mr. Pascal Minne is the sole member of the board of the Stichting.
6. 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.
7. Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 4.

Remarks:

Invus C.V. directly holds 4,321,214 shares of Issuer common stock. None of the Reporting Persons listed in Footnote 5 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 Invus C.V. 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.'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.

See Signatures Included in 12/16/2020
Exhibit 99.1

** 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.

This Statement on Form 4 is filed by the Reporting Persons listed below.

Name of Designated Filer: INVUS PUBLIC EQUITIES, L.P.

Date of Event Requiring Statement: December 16, 2020.

Issuer Name: Lexicon Pharmaceuticals, Inc. [LXRX]

INVUS PUBLIC EQUITIES, L.P.

By: INVUS PUBLIC EQUITIES ADVISORS, LLC, its general partner

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

INVUS L.P.

By: INVUS ADVISORS, L.L.C., its general partner

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

INVUS PUBLIC EQUITIES ADVISORS, LLC

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

INVUS ADVISORS, L.L.C.

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

ARTAL TREASURY LIMITED

By: /s/ Keith Le Poidevin

Name: Keith Le Poidevin

Title: Director