

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Kassler-Taub Kenneth B.</u> (Last) (First) (Middle) 2445 TECHNOLOGY FOREST BLVD. 11TH FLOOR (Street) THE WOODLANDS TX 77381 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/01/2021	3. Issuer Name and Ticker or Trading Symbol <u>LEXICON PHARMACEUTICALS, INC. [LXRX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, Regulatory & QA	5. 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 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	62,470	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	(1)	02/05/2025	Common Stock	32,199	6.23	D	
Stock Option (Right to Buy)	(2)	02/11/2026	Common Stock	24,990	8.2	D	
Stock Option (Right to Buy)	(3)	02/09/2027	Common Stock	15,300	14.44	D	
Stock Option (Right to Buy)	(4)	02/08/2028	Common Stock	23,720	9.79	D	
Stock Option (Right to Buy)	(5)	02/07/2029	Common Stock	50,830	5.16	D	
Restricted Stock Units	(6)	(6)	Common Stock	11,297	(7)	D	
Stock Option (Right to Buy)	(8)	02/06/2030	Common Stock	82,090	3.31	D	
Restricted Stock Units	(9)	(9)	Common Stock	36,487	(7)	D	
Stock Option (Right to Buy)	(8)	02/11/2031	Common Stock	31,890	8.38	D	
Restricted Stock Units	(9)	(9)	Common Stock	21,260	(7)	D	
Stock Option (Right to Buy)	(10)	10/30/2024	Common Stock	17,142	10.01	D	

Explanation of Responses:

- 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.
- 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.
- Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (2/9/2018) and vests 1/48th per month for each month of service thereafter.
- Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (2/8/2019) and vests 1/48th per month for each month of service thereafter.
- Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (2/7/2020) and vests 1/48th per month for each month of service thereafter.
- Restricted stock units vest with respect to one third of the shares subject to the restricted stock units on February 28, 2020 and vest an additional one third on February 28 of each of the two succeeding years thereafter.
- Each restricted stock unit represents a contingent right to receive one share of common stock.

8. Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant, and vests 1/48th per month for each month of service thereafter.
9. Restricted stock units vest with respect to 1/3 of the shares subject to the restricted stock units on February 28 of each of the three years following the year of grant.
10. Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (10/30/2015) and vests 1/48th per month for each month of service thereafter.

/s/ Kenneth B. Kassler-
Taub, M.D.

10/01/2021

** 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 5 (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.