SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*
 	
 DEBBANE RAYMOND
 	
 (Last)   (First)   (Middle)
 	
 8800 TECHNOLOGY FOREST PLACE
 	
 (Street)
 	
 THE WOODLANDS   TX   77381
 	
 (City)   (State)   (Zip)
	2. Issuer Name **and** Ticker or Trading Symbol
	
	 LEXICON PHARMACEUTICALS, INC. [LXRX]
	
	 3. Date of Earliest Transaction (Month/Day/Year)
	 04/24/2020
	
	 4. If Amendment, Date of Original Filed (Month/Day/Year)
		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
		
		 X Director 10% Owner
		
		    Officer (give title below) Other (specify below)
		
		 6. Individual or Joint/Group Filing (Check Applicable Line)
		
		 X Form filed by One Reporting Person
		    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	04/26/2020		M		3,466	A	$0	316,883	D	
Common Stock								4,321,214	I	By Invus C.V.

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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$1.86	04/24/2020		A		18,115		(1)	04/24/2030	Common Stock	18,115	$0	18,115	D	
Restricted Stock Units	$0	04/24/2020		A		10,638		(2)	(3)	Common Stock	10,638	$0	10,638	D	
Restricted Stock Units	(3)	04/26/2020		M			3,466	(2)	(3)	Common Stock	3,466	$0	0	D	

Explanation of Responses:

1. Option vests with respect to one third of the shares subject to the option on each of the first three anniversaries of the grant date.

2. Restricted stock unit vests with respect to 100% of the shares subject to the restricted stock unit on the first anniversary of the grant date.

3. Each restricted stock unit represents a contingent right to receive one share of common stock.

/s/ Raymond Debbane   04/27/2020
** Signature of Reporting Person   Date