

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**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>Seth Kiernan</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) 10/28/2021	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) VP, Chief Commercial Officer	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)

**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				
Stock Option (Right to Buy)	(1)	02/05/2025	Common Stock	1,041	6.23	D
Stock Option (Right to Buy)	(2)	02/11/2026	Common Stock	3,483	8.2	D
Stock Option (Right to Buy)	(3)	02/09/2027	Common Stock	13,500	14.44	D
Stock Option (Right to Buy)	(4)	02/08/2028	Common Stock	21,220	9.79	D
Stock Option (Right to Buy)	(5)	02/07/2029	Common Stock	45,040	5.16	D
Restricted Stock Units	(6)	(6)	Common Stock	10,007	(7)	D
Stock Option (Right to Buy)	(8)	02/06/2030	Common Stock	66,750	3.31	D
Restricted Stock Units	(9)	(9)	Common Stock	29,667	(7)	D
Stock Option (Right to Buy)	(8)	02/11/2031	Common Stock	23,800	8.38	D
Restricted Stock Units	(9)	(9)	Common Stock	15,860	(7)	D
Stock Option (Right to Buy)	(10)	11/13/2024	Common Stock	10,714	9.73	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.
- 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.
- 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 (11/13/2015) and vests 1/48th per month for each month of service thereafter.

/s/ Kiernan Seth, Ph.D.

10/29/2021

\*\* 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.

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