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[*] COATS LONNEL (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) 02/05/2015 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 X Officer (give title below)   Other (specify below) President and CEO

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			

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				
Restricted Stock Units (Phantom Stock)	(1)	02/05/2015		A		303,400		(2)	(2)	Common Stock	303,400	$0	303,400	D	
Stock Option (Right to Buy)	$0.89	02/05/2015		A		1,213,600		(3)	02/05/2025	Common Stock	1,213,600	$0	1,213,600	D	

Explanation of Responses:

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

2. Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2016 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.

3. 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.

/s/ Lonnel Coats   02/09/2015

** Signature of Reporting Person   Date