

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>Artal International S.C.A.</u>			2. Issuer Name and Ticker or Trading Symbol <u>LEXICON PHARMACEUTICALS, INC. [LXRX]</u>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/10/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(Street) <u>LUXEMBOURG N4 L-2661</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip) <u>LUXEMBOURG N4 L-2661</u>			Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

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	05/10/2024		M ⁽¹⁾		57,546,100	A	(1)	136,180,481	I	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾
Common Stock								3,516,214	I	See Footnotes ⁽³⁾⁽⁵⁾⁽⁶⁾
Common Stock								35,402,689	I	See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾

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				
Series A Convertible Preferred Stock	(1)	05/10/2024		A ⁽¹⁾		1,150,922		(1)	(1)	Common Stock	57,546,100	\$108.5 ⁽¹⁾	1,150,922	I	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾
Series A Convertible Preferred Stock	(1)	05/10/2024		M ⁽¹⁾		1,150,922		(1)	(1)	Common Stock	57,546,100	\$0	0	I	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾

1. Name and Address of Reporting Person*
Artal International S.C.A.

(Last) (First) (Middle)
VALLEY PARK, 44, RUE DE LA VALLEE

(Street)
LUXEMBOURG N4 L-2661

(City) (State) (Zip)
LUXEMBOURG N4 L-2661

1. Name and Address of Reporting Person*
Wittouck Amaury

(Last) (First) (Middle)
VALLEY PARK, 44, RUE DE LA VALLEE

(Street)
LUXEMBOURG N4 L-2661

(City) (State) (Zip)
LUXEMBOURG N4 L-2661

1. Name and Address of Reporting Person*
Artal International Management S.A.

(Last) (First) (Middle)
VALLEY PARK, 44, RUE DE LA VALLEE

(Street)
LUXEMBOURG N4 L-2661

(City) (State) (Zip)
LUXEMBOURG N4 L-2661

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Artal Group S.A.		
(Last)	(First)	(Middle)
VALLEY PARK, 44, RUE DE LA VALLEE		
(Street)		
LUXEMBOURG	N4	L-2661
(City)	(State)	(Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Westend S.A.		
(Last)	(First)	(Middle)
VALLEY PARK, 44, RUE DE LA VALLEE		
(Street)		
LUXEMBOURG	N4	L-2661
(City)	(State)	(Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Stichting Administratiekantoor Westend		
(Last)	(First)	(Middle)
CLAUDE DEBUSSYLAAN 46		
(Street)		
AMSTERDAM	P7	1082 MD
(City)	(State)	(Zip)

(City)	(State)	(Zip)
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)

(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)

(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)

(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 March 13, 2024, Artal International S.C.A. acquired 1,150,922 shares of Series A convertible preferred stock, \$0.01 par value per share (the "Preferred Stock") of the Issuer at a price of \$108.50 per share. Each share of

Preferred Stock would automatically convert into 50 shares of the Issuer's common stock, par value \$0.001 per share (the "Common Stock") upon receipt of shareholder approval and the satisfaction of certain other conditions (the "Conditions"); however, absent the satisfaction of such conditions, the shares were not convertible and as such, the Preferred Stock was originally reported on Table I. On May 10, 2024, all Conditions were met, and the 1,150,922 shares of Preferred Stock became derivative securities and automatically converted into 57,546,100 shares of Issuer Common Stock.

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. The Geneva branch of Artal International S.C.A. 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. The managing partner of Artal International S.C.A. is Artal International Management S.A. The sole stockholder 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. Amaury Wittouck 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 Securities Exchange Act of 1934, as amended (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.

Remarks:

Invus US Partners LLC directly holds 5,451,204 shares of Common Stock, which securities are reported on a separate Form 4. 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.

ARTAL INTERNATIONAL
S.C.A., By: Artal International
Management S.A., its managing
partner, By: /s/ Pierre Claudel, 05/14/2024
Name: Pierre Claudel, Title:
Managing Director

ARTAL INTERNATIONAL
MANAGEMENT S.A., By: /s/
Pierre Claudel, Name: Pierre
Claudel, Title: Managing Director 05/14/2024

ARTAL GROUP S.A., By: /s/
Anne Goffard, Name: Anne
Goffard, Title: Authorized Person 05/14/2024

WESTEND S.A., By: /s/ Pierre
Claudel, Name: Pierre Claudel, 05/14/2024
Title: Managing Director

STICHTING
ADMINISTRATIEKANTOOR
WESTEND, By: /s/ Amaury
Wittouck, Name: Amaury 05/14/2024
Wittouck, Title: Sole Member of
the Board

AMAURY WITTOUCK, By: /s/
Amaury Wittouck 05/14/2024

INVUS L.P., By: Invus Advisors
L.L.C., its general partner, By: /s/
Philip Bafundo, Name: Philip 05/14/2024
Bafundo, Title: Chief Financial
Officer

Invus Public Equities, L.P., By:
Invus Public Equities Advisors,
LLC, its general partner, By: /s/
Philip Bafundo, Name: Philip 05/14/2024
Bafundo, Title: Chief Financial
Officer

Invus Advisors L.L.C., By: /s/
Philip Bafundo, Name: Philip 05/14/2024
Bafundo, Title: Chief Financial
Officer

Invus Public Equities Advisors,
LLC., By: /s/ Philip Bafundo, 05/14/2024
Name: Philip Bafundo, Title: Chief
Financial Officer

** 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.