

LEXICON PHARMACEUTICALS, INC.

Form 4

March 02, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WADE JEFFREY L

(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)

02/29/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, Corp Adm Affairs and CFO

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	02/29/2016		M		2,785	A	<u>11</u>	32,044	D	
Common Stock	02/29/2016		M		2,428	A	<u>11</u>	34,472	D	
Common Stock	02/29/2016		M		2,929	A	<u>11</u>	37,401	D	
Common Stock	02/29/2016		M		5,807	A	<u>11</u>	43,208	D	
Common Stock	02/29/2016		F ⁽²⁾		3,815	D	\$ 9.07	39,393	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Pr	8. Pr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (Phantom Stock)	(1)	02/29/2016		M	2,785	(3)	(3)	Common Stock	2,785
Restricted Stock Units (Phantom Stock)	(1)	02/29/2016		M	2,428	(4)	(4)	Common Stock	2,428
Restricted Stock Units (Phantom Stock)	(1)	02/29/2016		M	2,929	(5)	(5)	Common Stock	2,929
Restricted Stock Units (Phantom Stock)	(1)	02/29/2016		M	5,807	(6)	(6)	Common Stock	5,807

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVP, Corp Adm Affairs and CFO

WADE JEFFREY L
8800 TECHNOLOGY FOREST PLACE
THE WOODLANDS, TX 77381

Signatures

/s/ Jeffrey L.
Wade

03/01/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (2) Withholding of a portion of issued shares by the Company in satisfaction of shareholder's tax withholding obligations with respect thereto.
- (3) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2013 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.
- (4) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2014 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.
- (5) Restricted stock units vest with respect to 25% of the shares subject to the restricted stock units on February 28, 2015 and vest an additional 25% on February 28 of each of the three succeeding years thereafter.
- (6) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.