

Invus Public Equities, L.P.  
Form 4  
June 26, 2018

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Invus Public Equities, L.P.

2. Issuer Name and Ticker or Trading Symbol  
LEXICON PHARMACEUTICALS, INC. [LXRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
750 LEXINGTON AVENUE, 30TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
06/22/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |            |   |                           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|---------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |            |   |                           |
| Common Stock                    | 06/22/2018                           |  | P <sup>(1)</sup>               |   | \$ 25,461   | A  | 13.3573<br>(2)                    | 3,105,112  | I | See Footnotes (3) (6) (7) |
| Common Stock                    | 06/25/2018                           |  | P <sup>(1)</sup>               |   | \$ 228,264  | A  | 12.9459<br>(2)                    | 3,333,376  | I | See Footnotes (3) (6) (7) |
| Common Stock                    |                                      |  |                                |   |   |  |                                   | 21,321,961 | I | See Footnotes (4) (6) (7) |
| Common                          |                                      |  |                                |   |   |  |                                   | 35,402,689 | I | See                       |

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Stock

Footnotes  
(5) (6) (7)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Invus Public Equities, L.P.<br>750 LEXINGTON AVENUE, 30TH FLOOR<br>NEW YORK, NY 10022             | X             | X         |         |       |
| Artal International S.C.A.<br>VALLEY PARK, 44, RUE DE LA VALLEE<br>LUXEMBOURG, N4 L-2661          | X             | X         |         |       |
| Artal International Management S.A.<br>VALLEY PARK, 44, RUE DE LA VALLEE<br>LUXEMBOURG, N4 L-2661 | X             | X         |         |       |
| Artal Group S.A.<br>VALLEY PARK, 44, RUE DE LA VALLEE<br>LUXEMBOURG, N4 L-2661                    | X             | X         |         |       |
| Westend S.A.<br>VALLEY PARK, 44, RUE DE LA VALLEE<br>LUXEMBOURG, N4 L-2661                        | X             | X         |         |       |

|   |   |   |
|---|---|---|
| Stichting Administratiekantoor Westend<br>IJSELBURCHT 3<br>ARNHEM, P7 NL-6825 BS              | X | X |
| Minne Pascal<br>RUE DE L'INDUSTRIE 44<br>BRUXELLES, C9 B-1000                                 | X | X |
| Invus, L.P.<br>750 LEXINGTON AVENUE, 30TH FLOOR<br>NEW YORK, NY 10022                         | X | X |
| Invus Advisors, L.L.C.<br>750 LEXINGTON AVENUE, 30TH FLOOR<br>NEW YORK, NY 10022              | X | X |
| Invus Public Equities Advisors, LLC<br>750 LEXINGTON AVENUE, 30TH FLOOR<br>NEW YORK, NY 10022 | X | X |

## Signatures

See Signatures Included in Exhibit 99.1 06/26/2018

    \*\*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) The purchases were made in accordance with Rule 10b-18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").  
The shares reported as purchased on June 22, 2018 were purchased in multiple transactions at actual purchase prices ranging from \$13.14 to \$13.49 per share and the shares reported as purchased on June 25, 2018 were purchased in multiple transactions at actual purchase prices ranging from \$12.57 to \$13.08 per share, in each case exclusive of any fees, commissions or other expenses.
  - (2) The price reported reflects the weighted average purchase price for the transactions. The Reporting Persons undertake to provide, upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.
  - (3) These securities are directly held by Invus Public Equities, L.P.
  - (4) These securities are directly held by Artal International S.C.A.
  - (5) These securities are directly held by Invus, L.P.  
  
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. Artal International S.C.A. is the managing member of each of Invus Public Equities Advisors, LLC and Invus Advisors, L.L.C. The managing partner of Artal International S.C.A. is Artal International Management S.A., both of which are wholly owned subsidiaries of Artal Group S.A., which is a wholly owned subsidiary of Westend S.A., which is a wholly owned subsidiary of Stichting Administratiekantoor Westend (the "Stichting"). Mr. Pascal Minne 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 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.
  - (7)

### Remarks:

Invus C.V. directly holds 4,321,214 shares of Issuer common stock. None of the Reporting Persons listed in Footnote 6 hereof  
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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