

LEXICON PHARMACEUTICALS, INC.

Form 4

March 02, 2016

**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 \*  
MAIN ALAN J

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)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, CMC and Supply Operations

8800 TECHNOLOGY FOREST PLACE

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

(Street)

THE WOODLANDS, TX 77381

(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  | (A) or (D)   | Price                             |
| Common Stock                    | 02/29/2016                           |  | M                              |   | 2,500   | A  | Ⓣ 29,647                          |
| Common Stock                    | 02/29/2016                           |  | M                              |   | 2,357   | A  | Ⓣ 32,004                          |
| Common Stock                    | 02/29/2016                           |  | M                              |   | 2,679   | A  | Ⓣ 34,683                          |
| Common Stock                    | 02/29/2016                           |  | M                              |   | 5,271   | A  | Ⓣ 39,954                          |
| Common Stock                    | 02/29/2016                           |  | F <sup>(2)</sup>               |   | 4,754   | D  | \$ 9.07 35,200                    |

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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 Deriv Secur (Instr |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                    | Amount or Number of Shares |
| Restricted Stock Units (Phantom Stock)     | (1)  | 02/29/2016                           |  | M                              | 2,500   | (3)  | (3)   | Common Stock             | 2,500                      |
| Restricted Stock Units (Phantom Stock)     | (1)  | 02/29/2016                           |  | M                              | 2,357   | (4)  | (4)   | Common Stock             | 2,357                      |
| Restricted Stock Units (Phantom Stock)     | (1)  | 02/29/2016                           |  | M                              | 2,679   | (5)  | (5)   | Common Stock             | 2,679                      |
| Restricted Stock Units (Phantom Stock)     | (1)  | 02/29/2016                           |  | M                              | 5,271   | (6)  | (6)   | Common Stock             | 5,271                      |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |                                |
|--------------------------------|---------------|-----------|---------|--------------------------------|
|                                | Director      | 10% Owner | Officer | Other                          |
|                                |               |           |         | EVP, CMC and Supply Operations |

MAIN ALAN J  
8800 TECHNOLOGY FOREST PLACE  
THE WOODLANDS, TX 77381

## Signatures

/s/ Alan J. Main,  
Ph.D. 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.