

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Artal Participations S.a r.l.</u>  (Last) (First) (Middle) VALLEY PARK 44, RUE DE LA VALLEE  (Street) LUXEMBOURG N4 L-2661  (City) (State) (Zip)	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 <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	04/30/2026		M <sup>(1)</sup>		20,421,735	A	\$0	175,156,062	I	See Footnotes <sup>(2)(3)(4)</sup>

**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 B Convertible Preferred Stock	(1)	04/30/2026		A		408,434.7		(1)	(1)	Common Stock	20,421,735	(1)	408,434.7	I	See Footnotes <sup>(2)(3)(4)</sup>
Series B Convertible Preferred Stock	(1)	04/30/2026		M		408,434.7		(1)	(1)	Common Stock	20,421,735	\$0	0	I	See Footnotes <sup>(2)(3)(4)</sup>

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

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)

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)

1. Name and Address of Reporting Person*		
<a href="#">Artal Group S.A.</a>		
(Last)	(First)	(Middle)
VALLEY PARK, 44, RUE DE LA VALLEE		
(Street)		
LUXEMBOURG	N4	L-2661
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">Westend S.A.</a>		
(Last)	(First)	(Middle)
VALLEY PARK, 44, RUE DE LA VALLEE		
(Street)		
LUXEMBOURG	N4	L-2661
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">Stichting Administratiekantoor Westend</a>		
(Last)	(First)	(Middle)
H.J.E. WENCKEBACHWEG 252		
(Street)		
AMSTERDAM	P7	1096 AS
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">Wittouck Amaury</a>		
(Last)	(First)	(Middle)
VALLEY PARK, 44, RUE DE LA VALLEE		
(Street)		
LUXEMBOURG	N4	L-2661
(City) (State) (Zip)		

**Explanation of Responses:**

1. Pursuant to the terms of a Preferred Stock Purchase Agreement, dated as of January 29, 2026, Artal Participations S.a r.l. acquired an aggregate of 408,434.70 shares of Series B convertible preferred stock, \$0.01 par value per share (the "Preferred Stock") of the Issuer at a price of \$65.00 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 April 30, 2026, all Conditions were met, and the 408,434.70 shares of Preferred Stock became derivative securities and automatically converted into 20,421,735 shares of Issuer Common Stock.

2. These securities are directly held by Artal Participations S.a r.l.

3. The sole shareholder of Artal Participations S.a r.l. is Artal International S.C.A. 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.

4. 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 Public Equities, L.P. directly holds 7,362,368 shares of Common Stock, Invus, L.P. directly owns 35,402,689 shares of Common Stock, Invus US Partners LLC directly owns 5,451,204 shares of Common Stock, Mr. Debbane directly owns 1,906,186 shares of Common Stock, Avicenna Life Sci Master Fund LP directly owns 1,538,462 shares of Common Stock and Artal Participations S.a r.l. directly owns 175,156,062 shares of Common Stock, which securities are reported on separate Form 4 filings. 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.

[See Exhibit 99.1](#)

[05/08/2026](#)

\*\* 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.

SIGNATURE PAGE

ARTAL PARTICIPATIONS S.a r.l.

Signature: /s/ Pierre Claudel  
Name/Title: Pierre Claudel, Manager  
Date: May 8, 2026

ARTAL INTERNATIONAL S.C.A.

Signature: /s/ Anne Goffard  
Name/Title: Anne Goffard, Managing Director of Artal International Management  
S.A., its managing partner  
Date: May 8, 2026

ARTAL INTERNATIONAL MANAGEMENT S.A.

Signature: /s/ Anne Goffard  
Name/Title: Anne Goffard, Managing Director  
Date: May 8, 2026

ARTAL GROUP S.A.

Signature: /s/ Anne Goffard  
Name/Title: Anne Goffard, Authorized Person  
Date: May 8, 2026

WESTEND S.A.

Signature: /s/ Anne Goffard  
Name/Title: Anne Goffard, Managing Director  
Date: May 8, 2026

STICHTING ADMINISTRATIEKANTOOR WESTEND

Signature: /s/ Amaury Wittouck  
Name: Amaury Wittouck, Sole Member of the Board  
Date: May 8, 2026

AMAURY WITTOUCK

Signature: /s/ Amaury Wittouck  
Name: Amaury Wittouck  
Date: May 8, 2026

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