

LAMPERT MARK N
Form 4
March 29, 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 *
BVF PARTNERS L P/IL

(Last) (First) (Middle)

1 SANSOME ST, 30TH FL

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Xenon Pharmaceuticals Inc. [XENE]

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

03/27/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X 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)
Common Shares, no par value per share (1)	03/27/2018		J(5)	1,338,000	D (5) 336,468	D (2)	
Common Shares, no par value per share (1)	03/27/2018		J(5)	861,000	D (5) 216,694	D (3)	
Common Shares, no par value per share (1)	03/27/2018		J(5)	238,000	D (5) 59,464	D (4)	

par value
per share
(1)

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)	
					Code	V	(A)	(D)	Date Exercisable		Expiration Date
Series 1 Preferred Shares	(5)	03/27/2018		J(5)		1,338,000		(5)	(5)	Common Shares, no par value per share	1,338,000
Series 1 Preferred Shares	(5)	03/27/2018		J(5)		861,000		(5)	(5)	Common Shares, no par value per share	861,000
Series 1 Preferred Shares	(5)	03/27/2018		J(5)		238,000		(5)	(5)	Common Shares, no par value per share	238,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BVF PARTNERS L P/IL 1 SANSOME ST 30TH FL SAN FRANCISCO, CA 94104		X		

See Explanation of Responses

BIOTECHNOLOGY VALUE FUND L P
1 SANSOME ST
30TH FL
SAN FRANCISCO, CA 94104

BIOTECHNOLOGY VALUE FUND II LP
1 SANSOME ST
30TH FL
SAN FRANCISCO, CA 94104

See Explanation of Responses

Biotechnology Value Trading Fund OS LP
P.O. BOX 309 UGLAND HOUSE
GRAND CAYMAN, E9 KY1-1104

See Explanation of Responses

BVF Partners OS Ltd.
P.O. BOX 309 UGLAND HOUSE
GRAND CAYMAN, E9 KY1-1104

See Explanation of Responses

BVF INC/IL
1 SANSOME ST
30TH FL
SAN FRANCISCO, CA 94104

X

LAMPERT MARK N
1 SANSOME ST
30TH FL
SAN FRANCISCO, CA 94104

X

Signatures

BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President 03/29/2018
**Signature of Reporting Person Date

Biotechnology Value Fund, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President 03/29/2018
**Signature of Reporting Person Date

Biotechnology Value Fund II, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President 03/29/2018
**Signature of Reporting Person Date

BVF Partners OS Ltd., By: BVF Partners L.P., its sole member, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President 03/29/2018
**Signature of Reporting Person Date

Biotechnology Value Trading Fund OS LP, By: BVF Partners L.P., its investment manager, BVF Inc., its general partner, By: /s/ Mark N. Lampert, President 03/29/2018
**Signature of Reporting Person Date

BVF Inc., By: /s/ Mark N. Lampert, President 03/29/2018
**Signature of Reporting Person Date

/s/ Mark N. Lampert 03/29/2018

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).

This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), Biotechnology Value Trading Fund OS LP ("Trading Fund OS"), BVF Partners OS Ltd. ("Partners OS"), BVF Partners L.P. ("Partners"), BVF Inc. and

(1) Mark N. Lampert (collectively, the "Reporting Persons"). Each of the Reporting Persons is a member of a Section 13(d) group that collectively owned more than 10% of the Issuer's outstanding Common Shares. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) Securities owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF.

(3) Securities owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF2.

(4) Securities owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment manager of Trading Fund OS and the sole member of Partners OS, Partners may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by Trading Fund OS.

(5) Pursuant to an agreement between the Issuer and the Reporting Persons, the Reporting Persons agreed to exchange in the aggregate 2,868,000 Common Shares for 2,868,000 shares of Series 1 Preferred Shares ("Series 1 Preferred"). Each share of Series 1 Preferred is convertible into one Common Share without payment of any additional consideration. The Series 1 Preferred may not be converted if, after such conversion, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), in excess of 9.99% of the number of Common Shares then issued and outstanding (the "Beneficial Ownership Limitation"). As the date hereof, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to 772,006 Common Shares underlying certain shares of the Series 1 Preferred owned by the Reporting Persons in the aggregate.

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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