Edgar Filing: PIGGOTT JAMES R PHD - Form 4

PIGGOTT JA	MES R PHD									
Form 4	007									
February 15, 2								OMB A	PPROVAL	
FORM	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB 3235-0287			
Check this box if no longer subject to Section 16. Form 4 or				NGES IN SECUI	Estimated burden hou					
Form 5 obligations may contin <i>See</i> Instruc 1(b).	Section 17((a) of the l	Public U	Jtility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 940	·		
(Print or Type Re	esponses)									
1. Name and Address of Reporting Person <u>*</u> PIGGOTT JAMES R PHD			2. Issuer Name and Ticker or Trading Symbol LEXICON GENETICS INC/TX [LEXG]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 8800 TECHNOLOGY FOREST PLACE			3. Date of Earliest Transaction (Month/Day/Year) 02/13/2007				Director 10% Owner X_ Officer (give title Other (specify below) below) SVP of Pharm Bio			
				endment, D onth/Day/Yea	-	1	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
WOODLANI	DS, TX 773811	160								
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr. 8)	4. Securities ionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or V Amount (D) Price		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)			

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

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 control number.

 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. 5. Number of Transactio-Derivative Code Securities (Instr. 8) 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	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.94	02/13/2007		А		40,000		<u>(1)</u>	02/13/2017	Common Stock	40,000

Edgar Filing: PIGGOTT JAMES R PHD - Form 4

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PIGGOTT JAMES R PHD 8800 TECHNOLOGY FOREST PLACE THE WOODLANDS, TX 773811160			SVP of Pharm Bio				
Signatures							

/s/ Piggott, 02/15/2007 James R. **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).
- Option vests with respect to 25% of the shares subject to the option on the first anniversary of grant (2/13/2008) and vests 1/48th per (1) month for each month of service 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.