

LEXICON GENETICS INC/TX

Form 4

April 19, 2006

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SANDS ARTHUR T

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)  
04/17/2006

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Pres & CEO

(Street)  
THE  
WOODLANDS, TX 773811160

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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired (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	04/17/2006		S		1,045	D \$ 5.1	586,617 D
Common Stock	04/17/2006		S		100	D \$ 5.15	586,517 D
Common Stock	04/17/2006		S		365	D \$ 5.16	586,152 D
Common Stock	04/17/2006		S		1,800	D \$ 5.17	584,352 D
	04/18/2006		S		11,690	D \$ 5.1	572,662 D

# Edgar Filing: LEXICON GENETICS INC/TX - Form 4

Common  
Stock

Common  
Stock

817,500

I

By Sands  
Associates  
L.P.

Common  
Stock

60,000

I

By Spouse  
as  
Custodian  
For  
Children

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.**

SEC 1474  
(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 Owned Following Report Transaction (Instr. 6)
---	--	---	---	--------------------------------------	--	--	---	---	--

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

SANDS ARTHUR T  
8800 TECHNOLOGY FOREST PLACE  
THE WOODLANDS, TX 773811160

X

Pres & CEO

## Signatures

/s/ Sands, Arthur  
T.

04/19/2006

Date

Signature of  
Reporting Person

## 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).

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.