

Xenon Pharmaceuticals Inc.
 Form 4
 December 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 *
AZAB MOHAMMAD

 (Last) (First) (Middle)
C/O XENON PHARMACEUTICALS INC, 200 - 3650 GILMORE WAY
 (Street)
BURNABY, A1 V5G 4W8
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Xenon Pharmaceuticals Inc. [XENE]

3. Date of Earliest Transaction
 (Month/Day/Year)
12/01/2016

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price \$
Common Shares	12/01/2016		M		12,345	A	3.21 (1)
Common Shares	12/01/2016		F		4,408 (2)	D	\$ 7.8 (3)

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

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SEC 1474
 (9-02)

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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.21 ⁽¹⁾	12/01/2016		M	12,345	⁽⁴⁾ 12/31/2016	Common Shares	12,345

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AZAB MOHAMMAD C/O XENON PHARMACEUTICALS INC 200 - 3650 GILMORE WAY BURNABY, A1 V5G 4W8		X		

Signatures

/s/ Joanne Smartt,
Attorney-in-fact
Date: 12/02/2016

**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).
- (1) The exercise price was converted to U.S. dollars from \$3.74 CAD using the closing rate of exchange on the Bank of Canada on the date of grant. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the day of exercise.
- (2) Pursuant to the terms of a Lock-up Agreement executed by the Reporting Person in favor of the underwriters of the Company's Public Offering in September 2016 (the "Lock-up"), the Company withheld the number of shares set forth above pursuant to a net settlement permitted under the terms of the Lock-up. No shares were sold by the Reporting Person in connection with the exercise and the common shares issued as a result of the exercise are subject to the terms of the Lock-up.
- (3) Represents the closing price of the Company's common shares in U.S. dollars on November 30, 2016, which was converted to a Canadian dollar amount for purposes of net settlement calculations.
- (4) The shares subject to the option fully vested on December 31, 2009.

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.