

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>COHEN CHARLES J.</u> (Last) (First) (Middle) <u>C/O XENON PHARMACEUTICALS INC.</u> <u>200 - 3650 GILMORE WAY</u> (Street) <u>BURNABY A1 V5G 4W8</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/04/2014</u>	3. Issuer Name and Ticker or Trading Symbol <u>Xenon Pharmaceuticals Inc. [XENE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>VP, Biology</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	(1)	02/04/2018	Common Shares	26,748 ⁽²⁾	3.71 ⁽³⁾	D	
Stock Option (Right to Buy)	(4)	12/31/2018	Common Shares	4,115 ⁽²⁾	3.07 ⁽³⁾	D	
Stock Option (Right to Buy)	(5)	12/31/2019	Common Shares	3,600 ⁽²⁾	3.56 ⁽³⁾	D	
Stock Option (Right to Buy)	(6)	12/31/2020	Common Shares	2,057 ⁽²⁾	3.76 ⁽³⁾	D	
Stock Option (Right to Buy)	(7)	12/31/2021	Common Shares	2,057 ⁽²⁾	3.67 ⁽³⁾	D	
Stock Option (Right to Buy)	(8)	12/31/2022	Common Shares	3,086 ⁽²⁾	2.68 ⁽⁹⁾	D	
Stock Option (Right to Buy)	(10)	01/13/2024	Common Shares	4,115 ⁽²⁾	9.85 ⁽¹¹⁾	D	

Explanation of Responses:

- The shares subject to the option fully vested on February 5, 2012.
- Reflects a 1-for-4.86 reverse stock split of the Issuer's outstanding shares effected October 1, 2014 (the "Reverse Stock Split").
- The exercise price was converted from \$3.74 CAD using the closing rate of exchange of the Bank of Canada on the date of grant, after giving effect to the Reverse Stock Split. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.
- The shares subject to the option fully vested on January 1, 2013.
- The shares subject to the option fully vested on January 1, 2014.
- 25% of the shares subject to the Option vested on the one year anniversary of January 1, 2011 (the "2011 Vesting Commencement Date") and thereafter 1/48th of the shares subject to the Option vest on each monthly anniversary of the 2011 Vesting Commencement Date.
- 25% of the shares subject to the Option vested on the one year anniversary of January 1, 2012 (the "2012 Vesting Commencement Date") and thereafter 1/48th of the shares subject to the Option vest on each monthly anniversary of the 2012 Vesting Commencement Date.
- 25% of the shares subject to the Option vested on the one year anniversary of January 1, 2013 (the "2013 Vesting Commencement Date") and thereafter 1/48th of the shares subject to the Option vest on each monthly anniversary of the 2013 Vesting Commencement Date.
- The exercise price was converted from \$2.67 CDN using the closing rate of exchange of the Bank of Canada on the date of grant, after giving effect to the Reverse Stock Split. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.
- 25% of the shares subject to the Option vest on the one year anniversary of January 1, 2014 (the "2014 Vesting Commencement Date") and thereafter 1/48th of the shares subject to the Option vest on each monthly anniversary of the 2014 Vesting Commencement Date.
- The exercise price was converted from \$10.78 CDN using the closing rate of exchange of the Bank of Canada on the date of grant, after giving effect to the Reverse Stock Split. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.

Remarks:

/s/ Barbara Mery, Attorney-in-
fact for Charles J. Cohen 11/04/2014

** 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 5 (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.